

***27TH
ANNUAL REPORT***

2010 - 2011

***PAN INDIA CORPORATION
LIMITED***

Registered Office:

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

PAN INDIA CORPORATION LIMITED 2010-2011

BOARD OF DIRECTORS Mr. Ankit Rathi - Managing Director Mr. Ashok Agarwal Mr. Vijay Pal Shukla Mr. Ram Kumar Yadav Mr. Kapil Kumar	
	TWENTY SEVENTH ANNUAL GENERAL MEETING Friday, 30 th September, 2011 At 9.30 A.M. at 4/18, II Floor, Asaf Ali Road, New Delhi-110002
REGISTERED OFFICE 4/18, II Floor, Asaf Ali Road, New Delhi-110002	AUDITORS M/s J. Kumar & Associates, Chartered Accountants, FF-79, Ansal Fortune Arcade, Sector-18, Noida (U.P)

PAN INDIA CORPORATION LIMITED 2010-2011

**REGISTRAR & SHARE
TRANSFER AGENT**

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: rta@abhipra.com

Contact Person: Mr. Jeewat Rai
Vice President

BANKERS

Deutsche Bank

ECE House,

Connaught Place,

New Delhi-110001.

Standard Chartered Bank

Barakhamba Road,

Connaught Place,

New Delhi-110001.

HDFC Bank

B 3/7

Asaf Ali Road

New Delhi

CONTENTS

1. Notice
2. Directors' Report
3. Management Discussion & Analysis
4. Corporate Governance Report
5. Auditor's Certificate
6. Auditor's Report
7. Balance Sheet
8. Profit & Loss Account & Schedule annexed
Balance Sheet & Notes to Accounts
9. Proxy Form & Attendance Slip

PAN INDIA CORPORATION LIMITED 2010-2011

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Members of Pan India Corporation Limited will be held on Friday, the 30th day of September, 2011 at the Registered Office of the Company i.e. 4/18, 2nd Floor, Asaf Ali Road, New Delhi - 110002 at 9.30 A.M. to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March, 2011 and Profit and Loss Account for the financial year ended on the date together with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Shri Kapil Kumar, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Ram Kumar Yadav, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s J. Kumar & Associates, Chartered Accountants as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESSES:

5. To consider and, if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section-293(1) (e) and other applicable provisions, if any, of the Companies Act, 1956, approval of the members be and is hereby accorded to the Board of directors of the Company for making donation of Rs. 1 crore in one or more trenches, to Devraha Foundation Trust, a Charitable Trust, formed under the Indian Trust Act, 1882."

RESOLVED FURTHER THAT Mr Ankit Rathi, the Managing director of the Company be and is hereby authorised to do all such acts, deeds and to sign all such documents as may be deemed expedient and necessary to give effect to this resolution.

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

PAN INDIA CORPORATION LIMITED 2010-2011

“RESOLVED THAT pursuant to the provisions of Section-372A and other applicable provisions, if any, of the Companies Act, 1956, approval of the members be and is hereby accorded to the Board of directors of the Company for making investment in M/s ALPS Energy Private Limited, M/s Snowflakes Meditech Private Limited, M/s Prolab Marketing Private Limited, M/s Topclass Enterprises Private Limited, M/s Image Brickwork Private Limited subject to a maximum amount not exceeding Rs 5,00,00,000/- each company at any time in one or more tranches, excluding the amount of loans already given and investments already made by the company in other bodies corporate, either through subscription or through acquisition from secondary market.

RESOLVED FURTHER THAT Mr Ankit Rathi, the Managing director of the Company be and is hereby authorised to do all such acts, deeds and to sign all such documents as may be deemed expedient and necessary to give effect to this resolution.

**By Order of the Board
For PAN INDIA CORPORATION LIMITED**

**Dated: 10.08.2011
Place: New Delhi**

Sd/-
**Ankit Rathi
(Managing Director)**

PAN INDIA CORPORATION LIMITED 2010-2011

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 FORTY-EIGHT HOURS (48 HOURS) BEFORE THE SCHEDULED TIME FOR HOLDING THE AFORESAID MEETING. A BLANK PROXY FORM IS ENCLOSED.**
2. The relevant explanatory statement pursuant to section 173(2) of the Companies Act, 1956 in respect of the Special Businesses as set out above is annexed hereto and form part of this notice.
3. 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 between 11: 00 a.m. to 1: 00 p.m., upto the date of this Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company shall remain closed on 29th September, 2011 and 30th September, 2011 (Both days inclusive).
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. A corporate member shall be deemed to be personally present only if it is represented in accordance with Section 187 of the Companies Act, 1956 i.e. only if the corporate member sends certified true copy of the board resolution / power of attorney authorizing the representative to attend and vote at the Annual General Meeting.
9. Members/proxies are requested:-
 - (i) to bring their copies of Attendance Slip at the time of the meeting.
 - (ii) to quote their Folio Nos./ ID Nos. in all correspondence.
 - (iii) to note that no gifts will be distributed in the AGM.
10. The Ministry of Corporate Affairs has introduced "Green Initiative" by allowing paperless compliances by the companies and has issued circulars stating the service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of Government in full measure, member who have not registered their e-mail addresses, so far are requested to register their e-mail addresses, in respect of electronic holdings with Depository through their concerned Depository Participant whereby the documents are permitted to be served on the members through electronic mode i.e. e-mail. This initiative is a step toward protection of environment and enabling *faster communication with members. Members holding shares in physical form are*

PAN INDIA CORPORATION LIMITED 2010-2011

requested to intimate their e-mail address to M/s. Abhipra Capital Limited (RTA) either by rta@abhipra.com or by sending a communication at the M/s. Abhipra Capital Limited, A-387 - Abhipra Complex, Dilkhush Industrail Area, G.T. Karnal Road, Azadpur, New Delhi-110033.

**By Order of the Board
For PAN INDIA CORPORATION LIMITED**

**Dated: 10.08.2011
Place: New Delhi**

**Sd/-
Ankit Rathi
(Managing Director)**

11. Information to Shareholders in pursuance of Clause 49(IV) (G) of Listing Agreement with reference to Appointment/ Re-appointment of Directors.

1.	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	1. Aaradhana Exports Ltd 2. K.K. Kargomail India Private Limited 3. Little Kingdom World Limited 4. Ujjwal Limited 5. Tactfull Investments Limited 6. Bits Limited
2	Date of Appointment	30/09/2009
	Shareholding in the Company	Nil
	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	1. Little Kingdom World Limited 2. Ujjwal Limited 3. Tactfull Investments Limited 4. Bits Limited 5. Rainbow Proptech Private Limited
	Date of Appointment	30/09/2009
	Shareholding in the Company	Nil

PAN INDIA CORPORATION LIMITED 2010-2011

ANNEXTURE TO THE NOTICE

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

Item No. 5

The company is required to take the approval of the shareholders in the General Meeting pursuant to the provisions of Section 293(1)(e) of the Companies Act, 1956, to contribute, donate, subscribe and otherwise provide assistance to any Charitable Trust and other funds, not directly relating to the business of the Company or the welfare of its employees, where the proposed contribution in aggregates exceeds Rs. 50,000 or 5% of Average net profit of three financial year immediately preceding the current financial year, whichever is greater.

Thus the approval of the Shareholders is required.

None of the Directors except Mr. Ashok Agarwal being Trustee of Devraha Foundation Trust is interested in passing of this item.

Item No. 6

According to the provisions of Section 372A of the Companies Act, 1956, prior approval of the Company by way of a Special Resolution is required, if the Company proposes to make investment, loans, guarantees exceeding 60% of paid up share capital and free reserves or 100% of free reserves, whichever is higher.

The management of the Company feels that providing for such loans, guarantee or making investments is a common corporate practice to support the functioning and working of the associate companies. Also in order to execute the projects in hand, these Companies have obtained and further are expecting more financial facilities from Bank/ Financial Institution in future.

Your company has been approached by M/s ALPS Energy Private Limited, M/s Snowflakes Meditech Private Limited, M/s Prolab Marketing Private Limited, M/s Topclass Enterprises Private Limited, M/s Image Brickwork Private Limited as mentioned in the resolution to acquire by way of subscription, purchase or otherwise the securities of this company through own /surplus funds / internal accruals and or any other sources .

As providing of the above mentioned investment attract the provisions of Section 372A, hence the approval of the shareholders is required for the same and therefore the requirement of passing the above resolution as a Special resolution is necessary. Also

PAN INDIA CORPORATION LIMITED 2010-2011

specified in the resolution are the details of loans and investments made/proposed to be made.

None of the Directors of Company is deemed to be concerned or interested in the proposed resolution.

Your Directors recommend the passing of the above resolution as a Special Resolution.

**By Order of the Board
For PAN INDIA CORPORATION LIMITED**

**Dated: 10.08.2011
Place: New Delhi**

**Sd/-
Ankit Rathi
(Managing Director)**

PAN INDIA CORPORATION LIMITED 2010-2011

DIRECTORS' REPORT

TO THE MEMBERS

Your Directors have pleasure in presenting the 27th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2011.

FINANCIAL HIGHLIGHTS

(Rs. In Lac)

Particulars	Year Ended 31st March 2011	Year Ended 31st March 2010
Income from Operations	185.89	1052.20
Other Income	18.49	8.73
Total Income	204.38	1060.93
Total Expenditure	197.78	1100.27
Profit/(Loss) before depreciation & interest	6.61	(39.34)
Depreciation	9.07	13.35
Interest	0.18	0.41
Profit/ (Loss) before tax	(2.64)	(53.10)
Provision for Deferred Tax Liability written back	0.38	2.86
Net Profit/(Loss) after Tax	(3.02)	(50.24)
Paid up Equity Share Capital	21425.65	21425.65
Reserves Excluding revaluation (including prior period adjustments)	7000.00	7000.00

REVIEW OF OPERATIONS

During the year under review, your Company has the turnover of Rs. 185.89 Lac, the performance of the Company is expected to be better in the coming years.

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 2011.

DIRECTORS

Mr. Kapil Kumar and Mr. Ram Kumar Yadav, retires by rotation at the ensuing Annual General Meeting and being eligible, have offered themselves for reappointment.

PAN INDIA CORPORATION LIMITED 2010-2011

AUDITORS

M/s. J.KUMAR & ASSOCIATES, Chartered Accountants, Statutory Auditors of the Company, retire at the ensuing Annual General Meeting and are eligible for re - appointment. The Company has received a letter from them to the effect that their appointment, if made, would be within the limits prescribed u/s 224(1B) of the Companies Act, 1956, and they are not disqualified for such an appointment, within the meaning of Sub- section (3) and (4) of Section 226 of the Companies Act, 1956. Accordingly, M/s. J.KUMAR & ASSOCIATES, Chartered Accountants, are required to be reappointed as Statutory Auditors of the Company at the ensuing Annual General Meeting.

The Audit Committee and your Board recommend their reappointment as statutory auditors of the Company.

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 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.

PAN INDIA CORPORATION LIMITED 2010-2011

Energy Conservation, Technology Absorption and Research & Development and Foreign Exchange Earnings and Outgo

Energy Conservation:-

The particulars in respect of Energy Conservation are not applicable to your Company in terms of Section 217(1) (e) read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

Technology Absorption and Research & Development

As required under Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, the particulars relating to Technology Absorption and Research and Development are not applicable to your Company

Foreign Exchange Earnings and Outgo

As your Company does not deal in Foreign Exchange, therefore the particulars relating to Foreign Exchange Earnings and Outgo are not applicable to your Company.

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 31.03.2011, 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, 2011 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

PAN INDIA CORPORATION LIMITED 2010-2011

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.

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**

**Dated: 10.08.2011
Place: New Delhi**

**Sd/-
Ankit Rathi
Managing Director**

**Sd/-
Vijay Pal Shukla
Director**

PAN INDIA CORPORATION LIMITED 2010-2011

Annexure – A to the Directors' Report for the year ended 31st March 2011

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 2010-11 has not been satisfactory. However, the Company is endeavoring its best for:

- A. Exploring new areas for growth
- B. Cost reduction measures involving increased focus on operational efficiencies, energy savings and control over administration costs.
- C. Better working capital management.
- D. Professional Management

B. HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS:

The Company believes that the employees are the backbone of the Company. It is providing an opportunity to all the employees to utilize their full potential and grow in the Organization. There was no strike or labour unrest during the last financial year. As on 31.03.2011 there were two employees.

C. INTERNAL CONTROL SYSTEMS:

The Company has 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.

D. RISK MANAGEMENT

The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures.

PAN INDIA CORPORATION LIMITED 2010-2011

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

Dated: 10.08.2011
Place: New Delhi

Sd/-
Ankit Rathi
Managing Director

Sd/-
Vijay Pal Shukla
Director

PAN INDIA CORPORATION LIMITED 2010-2011

Annexure - B to Directors' Report

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 place 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 executive and non-executive directors. Out of the five directors, the Company has 1 executive and 4 non-executive directors.

Name	Category	Designation	No. of Meetings Held	No. of Meetings Attended	No. of Memberships In Boards of Other Companies **	Attendance of each Director At last AGM
Mr. Ashok Agarwal	Non-Executive Independent Director	Director	10	8	7	No

PAN INDIA CORPORATION LIMITED 2010-2011

Mr. Ankit Rath	Executive Director (Independent director)	Chairman & Managing Director	10	10	9	Yes
Mr. Ram Kumar Yadav	Non-Executive Independent Director	Director	10	10	5	Yes
Mr. Kapil Kumar	Non-Executive Independent Director	Director	10	10	5	Yes
Mr. Vijay Pal Shukla	Non-Executive Independent Director	Director	10	10	5	Yes

** Other directorships include directorships of Private Limited Companies. However, none of the director holds more than 15 directorships in Public limited companies.

Details of Board Meetings

Ten Board Meetings were held during the year on 31/05/2010, 25/06/2010, 26/07/2010, 30/08/2010, 21/10/2010, 30/10/2010, 10/11/2010, 10/12/2010, 18/01/2011 & 05/02/2011. The intervening period between two meetings was well within the maximum time gap of 4 months as prescribed under Corporate Governance norms.

2. Audit Committee

The Company had re-constituted Audit Committee on September 30, 2009. It is functioning as under:

At present the committee comprises of three Non-Executive Independent Directors which are as follows:

i) Mr. Vijay Pal Shukla	Chairman	Independent Non-Executive Director
ii) Mr. Kapil Kumar	Member	Independent Non-Executive Director
iii) Mr. Ashok Agarwal	Member	Independent Non-Executive Director

All the members of audit committee are financially literate.

Members attendances at the meetings were as follows:

PAN INDIA CORPORATION LIMITED 2010-2011

Date of Meeting	No. of Members present
31 st May, 2010	3
26 th July, 2010	3
10 th November, 2010	3
5 th February, 2011	3

4. Shareholders/Investors Grievance Committee

The Shareholders/Investors Grievance Committee was re-constituted by the Board of Directors in their meeting held on 30/09/2009. The Committee has been reconstituted to exercise powers and discharge functions as stipulated in the Clause 49 of the Listing agreement.

The Shareholders/Investors Grievance Committee consists of three Directors, during the year, which are as follows:

i)	Mr. Vijay Pal Shukla	Chairman	Independent Non Executive Director
ii)	Mr. Kapil Kumar	Member	Independent Non-Executive Director
iii)	Mr. Ashok Agarwal	Member	Independent Non-Executive Director

Date of Meeting	No. of Members present
31 st May, 2010	3
26 th July, 2010	3
10 th November, 2010	3
5 th February, 2011	3

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

The Remuneration Committee was constituted on 25.06.2010. The Committee of the company evaluates and finalizes among other things, compensation and benefits of the executive directors. The committee recommends / approves the remuneration package of executive directors to the Board after taking into consideration the financial position of

PAN INDIA CORPORATION LIMITED 2010-2011

the Company, the executive director's performance, qualifications and experience, comparable industry compensation packages, trend in the industry, past remuneration drawn with a view to provide a package which is appropriate for the responsibilities involved. The committee comprises of Three Non Executive Directors.

The Composition of Remuneration Committee is as follows:

i)	Mr. Vijay Pal Shukla	Chairman	Independent Non-Executive Director
ii)	Mr. Kapil Kumar	Member	Independent Non-Executive Director
iii)	Mr. Ashok Agarwal	Member	Independent Non Executive Director

Remuneration Policy:-

Subject to the approval of the Board of Directors and the subsequent approval by the shareholders at the General Body Meeting and such authorities as the case may be, remuneration of the Managing/Whole-time Directors is fixed by the Remuneration Committee. The remuneration is fixed considering various factors such as qualification, experience, expertise, prevailing remuneration in the competitive industries, financial position of the Company, etc. The remuneration structure comprises basic salary, commission, perquisites and allowances, contribution to provident fund and other funds in accordance with various related provisions of the Companies Act, 1956. The remuneration policy for Whole-time Directors is directed towards regarding of performance, based on review of achievements. The non-executive Directors have not drawn any remuneration from the Company except sitting fee for meetings of the Board and Committees attended by them.

6. General Body Meetings.

Details about Annual General Meetings held in last three years

For the Year	Venue	Day, Date & Time	Special Resolution *
2007-08	Registered Office	Tuesday, 30 th September, 2008, 9.00 A.M.	No Special Resolution passed
2008-09	Registered Office	Wednesday, 30 th September, 2009, 9.00 A.M.	Commencement of New Business
2009-10	Registered Office	Thursday, 30 th September, 2010, 9.30 A.M.	No Special Resolution passed

PAN INDIA CORPORATION LIMITED 2010-2011

Details about Extra Ordinary General Meetings held in last three years

For the Year	Venue	Day & Date	Special Resolution
2009-10	Registered Office	Monday, 15 th February, 2010	No Special Resolution passed

No resolution was passed through Postal Ballot during the period under review.

* Special Resolution was passed through show of hands.

7. Disclosures

1. There are no materially significant related party transactions i.e. transactions material in nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. having potential conflict with the interest of the company at large.
2. There has been no non compliance by the Company nor were any penalties or strictures imposed on the Company by Stock Exchanges, SEBI or any other statutory authority on any matter related to capital markets during the last three years.
3. Presently, the Company does not have a Whistle Blower Policy. No personnel of the Company have been denied access to the Audit Committee.
4. The Company has complied with all the mandatory requirements of Clause 49. As regard the non-mandatory requirements, Company tries to implement them to the extent possible.

6. Means of Communication

Financial Express (English Daily) and Hari Bhumi (Hindi Daily)	For Quarter ended 30.06.2010
Financial Express (English Daily) and Hari Bhumi (Hindi Daily)	For Quarter ended 30.09.2010
Financial Express (English Daily) and Veer Arjun (Hindi Daily)	For Quarter ended 31.12.2010
Financial Express (English Daily) and Hari Bhumi (Hindi Daily)	For Quarter ended 31.03.2011

PAN INDIA CORPORATION LIMITED 2010-2011

9. SHAREHOLDERS' GENERAL INFORMATION

Annual General Meeting

Day, Date and Time: Friday, 30th September, 2011, At 09.30 A.M.

Venue: 4/18, 2nd Floor, Asaf Ali Road, New Delhi – 110 002

Financial Calendar (Tentative) for the Financial Year 2011-2012

Tentative calendar of events for the financial year 2011-12(April to March) is as under:

Adoption of Quarterly Financial Results for:

First Quarter -- by mid of August, 2011 Third Quarter-by mid of February, 2012

Second Quarter-by mid of November, 2011 Fourth Quarter- by mid of May, 2012

10. Book Closure

The Register of Members and Share Transfer Register will remain closed on 29.09.2011 and 30.09.2011 on account of Annual General Meeting.

11.Dividend Payment Date

No dividend has been recommended for the year ended 31st March, 2011.

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 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.	N.A.

PAN INDIA CORPORATION LIMITED 2010-2011

7. Lyons Range Calcutta-700 001	
------------------------------------	--

Listing Fee for the year 2010-11 has been paid to all the Stock exchanges.

13. Market Price Data: High Low for the period April 2010 to March 2011

Month	High (Rs.)	Low (Rs.)
April 2010	0.87	0.75
May 2010	0.90	0.65
June 2010	0.83	0.68
July 2010	0.82	0.65
August 2010	0.82	0.65
September 2010	0.75	0.65
October 2010	0.84	0.65
November 2010	0.86	0.62
December 2010	0.85	0.61
January 2011	0.80	0.59
February 2011	0.66	0.53
March 2011	0.68	0.51

Source: BSE Portal as at 08.07.2011

14. Registrar & Share Transfer agents:

Abhipra Capital Limited
A-387-Abhipra Complex,
Dilkhush Industrial Area,
G.T. Karnal Road,
Azadpur, New Delhi - 110 033
Phone: 011-42390704/5/6
Fax: 011-42390830
E-Mail ID: rta@abhipra.com
Contact Person: Mr. Jeewat Rai
Vice President

15. Share transfer system:

Transfers 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.

PAN INDIA CORPORATION LIMITED 2010-2011

16. Shareholding Pattern as on 31st March, 2011

<i>Category</i>	<i>No. of Shares held</i>	<i>% of Shareholding</i>
A. PROMOTERS		
Promoter and Promoter Group	95131969	44.401
B. PUBLIC		
Bodies Corporate	9588485	4.475
Individuals holding nominal share capital upto 1 lac	73214318	34.171
Individuals holding nominal share capital in excess of 1 lac	35498491	16.568
Financial Institutions/Banks	23207	0.011
NRIs/OCBs	287031	0.134
Clearing Members	510999	0.238
Trust	2,000	0.001
Wholly owned subsidiaries	0	0.0
Total	214,256,500	100

Distribution Schedule (As At 31.03.2011)

Shareholding of nominal value of Rs	Shareholders		Share Amount	
	Number	% to total	In Rs	% to total
Upto 5,000	55199	63.761	135816340	6.339
5,001- 10000	14593	16.856	130000880	6.068
10,001 - 20,000	7711	8.907	126131890	5.887
20,001 - 30000	2829	3.268	74457220	3.475
30,001 - 40000	1235	1.427	45062190	2.103

PAN INDIA CORPORATION LIMITED 2010-2011

40,001 – 50,000	1699	1.963	82706620	3.860
50,001 - 1,00,000	1995	2.304	155663880	7.265
1,00,001 and above	1311	1.514	1392725980	65.003
Total	86572	100	2142565000	100

Break up of shares in Physical & Demat form as on 31st March, 2011

	No. of Shares	Percentage of Shares
Physical Segment	110,956,270	51.79%
Demat Segment		
NSDL	78,167,685	36.48%
CDSL	25,132,545	11.73%
Total	214256500	100

17. Dematerialization of shares:

Pursuant to the SEBI directive, to enable the shareholders to hold their shares in electronic form, the company has enlisted its shares with National Securities Depository Limited (NSDL) & Central Depository Services (India) Ltd. (CDSL). As on 31st March, 2011, 103300230 Equity Shares of the company forming of the share capital of the company stand dematerialized.

18. Compliance Officer

Mr. Ankit Rathi, Managing Director,
33, LGF Babar Road,
Bengali Market, New Delhi-01.

19. Address for correspondence:

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

20. CEO Certification

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

PAN INDIA CORPORATION LIMITED 2010-2011

21. Plant Location

The Company does not have any manufacturing activity.

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**

**Dated: 10.08.2011
Place: New Delhi**

**Sd/-
(Ankit Rathi)
Managing Director**

PAN INDIA CORPORATION LIMITED 2010-2011

CEO CERTIFICATION

I, Ankit Rathi, 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 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.

Place: New Delhi
Date: 10.08.2010

Sd/-
Ankit Rathi
Managing Director

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 31.03.11 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 J. Kumar & Associates.
Chartered Accountants**

Sd/-
Jitendra Kumar
Proprietor
M. No. 073856

**Place: New Delhi
Date: 10.08.2011**



J. KUMAR & ASSOCIATES
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, 2011 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 misstatements. 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;
- 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;

28

J. KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS

- 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 'P')

- vi) On the basis of written representations received from the directors, as on 31st March, 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 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, 2011
- 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 J.Kumar & Associates
Firm No. : 016917N
Chartered Accountants,

Sd/-
Jitendra Kumar
Proprietor
M.No. 073856

Place : New Delhi
Dated : 28-05-2011

2-1



J. KUMAR & ASSOCIATES
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, 2011

- 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 unsecured interest free loan to six companies covered in the register maintained under section 301 of the Companies Act, 1956. The amount of loan given during the year was Rs. 963.24 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.

30

J. KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS

- c. There is no stipulation regarding Repayment of Principal.
 - d. The Company had taken unsecured interest free loan from four companies covered in the register maintained under section 301 of the companies Act, 1956. The amount of loan taken during the year was Rs. 115.69 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 does not have any internal audit system commensurate with the size and nature of its business.

31



J. KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS

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, 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
---------------------	----------------	--------	--------------------------------

Companies 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 as on 31/03/2011 except the following:

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
----------------------	------------	------------	-----------	----------------------------------

32



J. KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS

- 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, 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.

33



J. KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS

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.



J. KUMAR & ASSOCIATES
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 **J.Kumar & Associates**
Firm No.: 016917N
Chartered Accountants.

Sd/-
Jitendra Kumar
Proprietor
M.NO.073856

Place: NEW DELHI
Date : 28-05-2011

35

PAN INDIA CORPORATION LIMITED.
4/18, 2ND FLOOR, ASAF ALI ROAD, NEW DELHI-110002
BALANCE SHEET AS ON 31ST MARCH, 2011

PARTICULARS	SCHEDULE	(Amount in Rs)	
		AS AT 31ST MAR,2011	AS AT 31ST MAR,2010
<u>SOURCES OF FUNDS</u>			
<u>Shareholders' Funds</u>			
Share Capital	A	2,142,565,000.00	2,142,565,000.00
Reserve & Surplus	B	700,000,000.00	700,000,000.00
<u>Loan Funds</u>			
Secured Loans	C	28,639.34	270,267.68
Unsecured Loans	D	20,085,000.00	20,085,000.00
Deferred Tax Liability (Net)		773,792.00	735,696.00
	Total	2,863,452,431.34	2,863,655,963.68
<u>APPLICATION OF FUNDS</u>			
<u>Fixed Assets</u>			
Gross Block	E	9,515,989.37	17,969,431.89
Less : Depreciation		5,989,106.06	13,508,792.51
Net Block		3,526,883.31	4,460,639.38
Investments	F	287,355,726.16	252,529,082.16
<u>Current Assets, Loans & Advances</u>			
Inventories	G	37,745,575.24	50,466,960.00
Sundry Debtors	H	116,875,664.20	185,138,327.41
Cash & Bank Balances	I	2,738,059.64	65,014,644.75
Loans and Advances	J	203,215,737.62	118,614,778.81
		360,575,036.70	419,234,710.97
<u>Less: Current Liabilities & Provisions</u>			
Current Liabilities	K	30,701,732.00	54,962,790.00
Provisions		30,701,732.00	54,962,790.00
NET CURRENT ASSETS		329,873,304.70	364,271,920.97
Profit & Loss Account		2,242,696,517.17	2,242,394,321.17
	Total	2,863,452,431.34	2,863,655,963.68
Significant Accounting Policies and notes to Accounts	P		

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

In terms of our attached report of even date.

For J.Kumar & Associates

Firm No.: 016917N

Chartered Accountants

Sd/-

Jitendra Kumar

Proprietor

Membership No. 073856

Place: New Delhi

Date: 28-05-2011

For & on behalf of the Board of Directors

Sd/-

Ankit Rathi

(Managing Director)

Sd/-

V.P. Shukla

(Director)

Sd/-

Sunayana Tiwari

(Company Secretary)

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, 2011

		(Amount in Rs)	
PARTICULARS	SCHEDULE	Year Ended 31st March, 2011	Year Ended 31st March, 2010
INCOME			
Sales	L	18,589,253.56	105,219,462.01
Dividend Income		1,849,289.00	873,006.00
Closing stock		37,745,575.24	50,466,960.00
Total		58,184,117.80	156,559,428.01
EXPENDITURE			
Opening stock		50,466,960.00	38,414,289.00
Purchase	M	5,883,151.99	121,069,590.99
Employee's Remuneration & Benefits	N	548,375.00	365,000.00
Administrative, Selling & Other Expenses	O	642,974.74	685,651.60
Depreciation		906,756.07	1,335,370.00
Total		58,448,217.80	161,869,901.59
Profit/Loss before Provisions and Tax		(264,100.00)	(5,310,473.58)
Provision for Income Tax			
Provision for Deferred Tax		38,096.00	286,264.00
Profit/(Loss) after Tax		(302,196.00)	(5,024,209.58)
Profit/(Loss) Brought Forward		(2,242,394,321.17)	(2,237,370,111.59)
Profit/(Loss) Carried forward		(2,242,696,517.17)	(2,242,394,321.17)
E.P.S (Basic & Diluted)		(0.001)	(0.025)
No. of Shares		214,256,500	214,256,500

Significant Accounting Policies and notes to accounts

P

In terms of our attached report of even date.

For J.Kumar & Associates

Firm Regn. No.: 016917N

Chartered Accountants

For & on behalf of the Board of Directors

Sd/-

Jitendra Kumar

Proprietor

Membership No. 073856

Sd/-

Ankit Rathi

(Managing Director)

Sd/-

V.P. Shukla

(Director)

Place: New Delhi

Date :28-05-2011

Sd/-

Sunayana Tiwari

(Company Secretary)

PAN INDIA CORPORATION LIMITED

SCHEDULE OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED AS ON 31ST MARCH, 2011

PARTICULARS	(Amount in Rs)	
	As At 31st March, 2011	As At 31st March, 2010
SCHEDULE 'A'		
SHARE CAPITAL		
Authorised		
30,00,00,000 Equity Shares of Rs.10/- each fully paid-up	3,000,000,000.00	3,000,000,000.00
(Previous year 30,00,00,000 Equity Shares of Rs.10/- each fully paid-up)		
Issued, Subscribed and Paid Up		
21,42,56,500 Equity Shares of Rs. 10/- each fully paid-up	2,142,565,000.00	2,142,565,000.00
(Previous year 21,42,56,500 Equity Shares of Rs.10/- each fully paid-up)		
Total	2,142,565,000.00	2,142,565,000.00
SCHEDULE 'B'		
RESERVES & SURPLUS		
SHARE PREMIUM	700,000,000.00	700,000,000.00
	700,000,000.00	700,000,000.00
SCHEDULE 'C'		
SECURED LOANS		
ABN AMRO BANK	28,639.34	270,267.68
(Secured against hypothecation of Vehicle)		
Total	28,639.34	270,267.68
SCHEDULE 'D'		
UNSECURED LOANS		
From Bodies Corporate	20,085,000.00	20,085,000.00
	20,085,000.00	20,085,000.00
SCHEDULE 'E'		
INVESTMENTS-LONG TERM (fully paid up)	F. Value	No. of Shares
(i) Quoted - Shares		
Shri Lakshmi Cotsyn Limited	10/-	250,000
	41,775,000.00	-
Under the Same Management:		
Bits Limited	2/-	48,918,539
	242,780,725.16	242,780,725.16
(Aggregate Value of quoted equity shares Rs.284,555,725.16/-)		
(Mkt.value Rs. 47,483,567.23/-)		
(Previous Yr. Mkt. value Rs. 3,81,56,460.42/-)		
	284,555,725.16	242,780,725.16
(ii) Unquoted - Shares		
'SRG Financial & Mgmt. Consultants Ltd.	10/-	325,000
(P.Y. 325000 Shares)	1.00	1.00
(Rs 32,49,999/- transferred to provision for diminution)		
Specialities Aluminium Grills Pvt. Ltd.	1000/-	2,800
(P.Y. 2800 Shares)	2,800,000.00	2,800,000.00
Exabroad Finance Pvt. Ltd. (P.Y. 9500 Shares)	10/-	-
	-	6,317,500.00
K.K.Kargomail (India) Pvt. Ltd. (P.Y. 7000 Shares)	10/-	-
	-	70,000.00
Yeomans Printpack Pvt. Ltd. (P.Y. 5000 Shares)	10/-	-
	-	5,013.00
Investments in Subsidiaries		
Aggarwal Fincap Pvt Ltd. (P.Y. 10000 Shares)	10/-	-
	-	100,255.00
Shalani Dhoop Pvt Ltd. (P.Y. 10000 Shares)	10/-	-
	-	100,252.00
Neat Developers Ltd. (P.Y. 41700 Shares)	10/-	-
	-	355,336.00
(Aggregate Value of unquoted equity shares Rs. 28,00,001/-)		
Total	2,800,001.00	9,748,357.00
Grand Total	287,355,726.16	252,529,082.16

38

SCHEDULE 'G'**STOCK-IN-TRADE**

(Stock Taken, Valued and Certified by Management)

Shares	37,745,575.24	50,466,960.00
Total	<u>37,745,575.24</u>	<u>50,466,960.00</u>

SCHEDULE 'H'**SUNDRY DEBTORS**

(Unsecured & Considered Good)

Debts outstanding for a period

- More than Six months	116,875,664.20	184,966,121.45
- Other Debts		172,205.96
Total	<u>116,875,664.20</u>	<u>185,138,327.41</u>

SCHEDULE 'I'**CASH AND BANK BALANCES**

Cash in hand	68,332.42	108,271.42
<u>Balances with Scheduled Banks</u>		
- In Current Account	2,554,727.22	64,791,373.33
- In Deposit Account	115,000.00	115,000.00
Total	<u>2,738,059.64</u>	<u>65,014,644.75</u>

SCHEDULE 'J'**LOANS AND ADVANCES**

(Unsecured & Considered Good)

Loans and Advances	203,215,737.62	118,464,778.81
Advance to Suppliers		150,000.00
Total	<u>203,215,737.62</u>	<u>118,614,778.81</u>

SCHEDULE 'K'**CURRENT LIABILITIES & PROVISIONS****CURRENT LIABILITIES**

Sundry Creditors		6,941,600.00
Other Liabilities	30,701,732.00	48,021,190.00
	<u>30,701,732.00</u>	<u>54,962,790.00</u>

PROVISIONS

Total	<u>30,701,732.00</u>	<u>54,962,790.00</u>
--------------	----------------------	----------------------

SCHEDULE 'L'**SALES**

Shares	18,589,253.56	102,604,044.01
Fabric		2,615,418.00
	<u>18,589,253.56</u>	<u>105,219,462.01</u>

SCHEDULE 'M'**PURCHASE**

Shares	5,883,151.99	119,592,430.99
Fabric		1,477,160.00

5,883,151.99	121,069,590.99
--------------	----------------

SCHEDULE 'N'

EMPLOYEE'S REMUNERATION & BENEFITS

Salaries, Benefits & Allowances	528,000.00	365,000.00
Staff Welfare	20,375.00	
Total	548,375.00	365,000.00

SCHEDULE 'O'

ADMINISTRATIVE AND OTHER EXPENSES

Publishing Expenses	17,066.00	16,217.00
Auditors Remuneration	17,500.00	17,500.00
A.G.M & E.G.M. Expenses	2,830.00	6,500.00
Conveyance Expenses	6,000.00	
Despatch & Courier Charges	72,540.00	91,357.00
D.P. Charges	41,759.61	3,310.22
Car Interest	17,621.66	40,665.54
Filing , Listing & Custodial Fee	385,812.50	415,067.00
Insurance	47,472.87	48,099.74
Interest and Bank Charges .	(73.94)	4,087.44
Legal & Professional Charges	2,250.00	2,405.00
Printing & Stationery	6,371.00	3,200.00
Short & Excess	2,729.57	24,659.36
Jobbing/Speculative loss	95.47	12,583.80
Loss on sale of Furniture	2,000.00	
Loss on sale of Investments	21,000.00	
Total	642,974.74	685,651.60

Pan India Corporation Ltd

SCHEDULE-'P'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2011.

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.
- 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.
- 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(FIFO Method) 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	31-03-2011	31-3-2010
	(Amount in Rs)	(Amount in Rs)
Salaries & Allowances	135000/-	NIL

2.4 AUDITORS REMUNERATION:

Audit Fee	17500.00	17500.00
For Other Services	2250.00	2405.00
Total	19750.00	19905.00

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

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.
Shri Deoraha Finlease Pvt. Ltd.
Shri Ram Sevak Finvest Pvt. Ltd.
Dreamland Entertainment Network Ltd
Ravico (India) Ltd
Shri Devdas Capital Pvt Ltd
- ii. Subsidiary Companies
Neat Developer Ltd.
Shalani Dhoop Pvt Ltd.
Aggarwal Fincap Pvt. Ltd.

Note:

However these companies cease to exist as subsidiaries as on 31.03.2011

- iii. Key Management Personnel:
Ankit Rath
Ashok Agarwal
V.P.Shukla

B. Related Party Transactions

PARTICULARS	Opening balance	Received	Paid	Closing Balance	Maximum outstanding
Ajd Leasing & Finance Ltd	12849000 D	15549000 *	2700000	Nil	15549000
BITS Ltd	Nil	7600000	7600000	Nil	4150000
First India Capital Services Ltd	98400 C	308575	406975	Nil	300000
Dreamland Entertainment.n/w Ltd	Nil	1300000	1300000	Nil	1000000
Sh.Devdas Capital P Ltd	3840000 D	4740000	900000	Nil	4740000
Sh.Ram Sevak Finvest Pvt Ltd	3063000 D	3063000 **	Nil	Nil	3063000
Shalani Dhoop Pvt Ltd	13705354 C	64434646 ***	78140000	Nil	41944646
Aggarwal Fincap Pvt Ltd	5000000 D	7600000 ****	2600000	Nil	7600000
Vizwise Commerce Pvt Ltd	Nil	4400000	122976583 *****	118576583	118576583

- (*) Includes Rs.6981670/- transferred due to merger.
(**) Includes Rs.1063000/- transferred due to merger.
(***) Includes Rs.8188586/- transferred due to merger.
(****) Includes Rs.5918534/- transferred due to merger.
(*****) Includes Rs.2245000/- on account of sale of Investment.
And, Includes Rs.92281583/- transferred due to merger.

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

Company has made provision of Rs. 38096/- for deferred taxes as required in AS-22 on Accounting for taxes on Income.

a)	Deferred tax liability :	
	Up to 31.03.2010 on account of timing difference in depreciable assets	Rs. 735696
	Add : DTL	38096
	Deferred Tax Liability upto 31-3-11	Rs. 773792/-

44

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 Information pursuant to para 3 and 4 of part II of the companies Act 1956:

i) No of employees who are in receipt of remuneration of Rs. 60,00,000/- or more if employed full year or Rs. 5,00,000/- or more per month if employed for part of the year. NIL (Previous year nil)

ii) Earning in Foreign Currency NIL (Previous year nil)

iii) Expenditure in Foreign Currency NIL (Previous year nil)

2.11 Quantitative Detail:-

Details of Trading in Equity Shares during the period ending as at 31.03.2011:

Opening Balance		Purchased		Sold		Closing Balance	
Qty.	Amount (Lacs)	Qty.	Amount (Lacs)	Qty.	Amount (Lacs)	Qty	Amount (Lacs)
21674385	504.67	94406	58.83	924473	185.89	20844318	377.46

2.11 According to the information available with the company, there is no amount due to Micro, Small & Medium Enterprises as at 31st March, 2011.

2.12 During the year the management has decided to transfer 250000 Equity Shares of Shri Lakshmi Cotsyn Ltd. worth Rs.417.75lacs to Investment Account from Trading Stock.

2.13 Previous year figures have been reclassified & regrouped wherever necessary.

As per our attached report of even date

For J.Kumar & Associates
Firm Regn.No. 016917N

Chartered Accountants

Sd/-
Jitendra Kumar
Proprietor
M No. 073856

Place: New Delhi
Date: 28-05-2011

For & on behalf of the Board of Directors

Sd/-
Ankit Rathi
(Managing Director)

Sd/-
V.P.Shukla
(Director)

Sd/-
Sunayana Tiwari
(Company Secretary)

PAN INDIA CORPORATION LIMITED 2010-2011

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 27th Annual General Meeting of the Company to be
held on 30th September, 2011 at 4/18, Asaf Ali Road, New Delhi – 110 002 at 9:30 A.M.
and at any adjournment thereof.

As witness my/our hand(s) this _____ day of _____ 2011.

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

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 27th Annual General Meeting to be held on 30th
September, 2011 at registered office at 4/18, Asaf Ali Road, New Delhi – 110 002 at 9:30
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