

***28TH  
ANNUAL REPORT***

*2011 - 2012*

***PAN INDIA CORPORATION  
LIMITED***

*Registered Office:*

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

**PAN INDIA CORPORATION LIMITED 2011-12**

<b><i>BOARD OF DIRECTORS</i></b>  Mr. Ankit Rathi - Managing Director Mr. Ashok Agarwal Mr. Vijay Pal Shukla Mr. Ram Kumar Yadav Mr. Kapil Kumar	
	<b><i>28<sup>TH</sup> ANNUAL GENERAL MEETING</i></b>  Saturday, 29 <sup>th</sup> September, 2012 At 9.00 A.M. at 4/18, 2 <sup>nd</sup> Floor, Asaf Ali Road, New Delhi-110002
<b><i>REGISTERED OFFICE</i></b>  4/18, 2nd Floor, Asaf Ali Road, New Delhi-110002	<b><i>AUDITORS</i></b>  M/s J. Kumar & Associates, Chartered Accountants, FF-79, Ansal Fortune Arcade, Sector-18, Noida (U.P)

**PAN INDIA CORPORATION LIMITED 2011-12**

**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: [rtta@abhipra.com](mailto:rtta@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-110002

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**PAN INDIA CORPORATION LIMITED 2011-12**

**NOTICE**

**NOTICE** is hereby given that 28<sup>th</sup> Annual General Meeting of the **PAN INDIA CORPORATION LIMITED** will be held on Saturday, 29<sup>th</sup> September 2012 at registered office of the Company at 4/18, 2<sup>nd</sup> Floor, Asaf Ali Road, New Delhi – 110002 at 9.00 A.M. to transact the following businesses:

**ORDINARY BUSINESSES:**

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31<sup>st</sup> March, 2012 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 Ashok Agarwal, who retires by rotation and being eligible, offers himself for re-appointment.
3. 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:**

4. To consider and, if thought fit, to pass with or without modification(s), 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. 25,00,000/- (Rupees Twenty Five Lacs), 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.”

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

**“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 Ujjwal Green Energy Private Limited subject to a maximum amount not exceeding Rs 50,00,00,000/- (Fifty crores ) at any time in one or more trenches, 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 acts, deeds and things and to sign all such documents, papers and writing as may be necessary in this regards.”

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

**“RESOLVED** that pursuant to the provision of Section 198, 310, 311 read with Schedule XIII and other applicable provision , if any, of the Companies Act, 1956 (including any statutory modifications or reenactment thereof) and as recommended by the Remuneration Committee in its meeting held on 29.12.2011, approval of increase in remuneration of Mr. Ankit rathi, Managing director from Rs. 25000/- to Rs. 1,00,000/- w.e.f. 01.01.2012 for the rest of his tenure, be and is hereby confirmed and approved.

**RESOLVED FURTHER** that all acts done and actions taken by the board in this regards be and are hereby ratified.”

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

**“RESOLVED** that pursuant to the provisions of sections 269,198,309,311 316 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956, if any, the company hereby approves the re-appointment of Mr. Ankit Rathi as Managing Director of the Company for a period of 5(Five) years with effect from 15.09.2012 as recommended by the the remuneration committee and made by the Board of Directors at their meetings held on 3rd September, 2012. be and is hereby approved & confirmed on the terms, as per detailed given below:

- A. Salary (Including Perks) not exceeding Rs 1 Lakhs per month
- B. Tenure: w.e.f. 15.09.2012 till the end of tenure i.e. 14.09.2017
- C. Payment of Gratuity, Leave encashment and Provident Fund shall not be included in the perks.

*PAN INDIA CORPORATION LIMITED 2011-12*

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

**Dated: 03.09.2012  
Place: New Delhi**

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

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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 28<sup>th</sup> September, 2012 and 29<sup>th</sup> September, 2012 (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

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faster communication with members. Members holding shares in physical form are requested to intimate their e-mail address to M/s. Abhipra Capital Limited (RTA) either by [rta@abhipra.com](mailto: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.

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

<b>I.</b>	<b>Name</b>	<b>Mr. Ashok Agarwal</b>
	Date of Birth	20 <sup>th</sup> June, 1968
	Qualification	Graduation
	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 board of respective companies
	Directorship in other Company	1. Mitika Traders Private Ltd 2. K.K. Kargomail India Private Limited 3. Medicloud Softwares Limited 4. Vizwise Commerce Private Limited 5. Tactfull Investments Limited 6. Amarpali Land Developers Private Limited 7. SPG Finvest Private Limited 8. Prurient I.T. Solutions Private Limited 9. Ujjwal Green Energy Private Limited
	Date of Appointment	26/07/2007
	Shareholding in the Company	100 Equity Shares

<b>I.</b>	<b>Name</b>	<b>Mr. Ankit Rathi</b>
	Date of Birth	03.04.1977
	Qualification	Graduation
	Expertise in Specific Functional area	Has an experience of about seven years in managing the company affairs of various listed as well as unlisted companies being on board of respective companies
	Directorship in other Company	1. Amorphos Industries Ltd 2. Bits Limited 3. Medicloud Softwares Limited 4. Vizwise Commerce Private Limited 5. Tactfull Investments Limited

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		6. Ujjwal Infrastructure Private Limited 7. SPG Finvest Private Limited 8. Prurient I.T. Solutions Private Limited 9. Ujjwal Limited 10. S.L.Buildcon Pvt.Ltd.
	Date of Appointment	28/09/2006
	Shareholding in the Company	NIL

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

**Dated: 03.09.2012  
Place: New Delhi**

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

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**ANNEXTURE TO THE NOTICE**

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

**Item No. 4**

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.

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

**Item No. 5**

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 Ujjwal Green Energy Private Limited as mentioned in the resolution to acquire by way of subscription, purchase or otherwise the securities of this company and /or to provide loans 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

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

Source of investment made will be from internal accruals and/or borrowings.

None of the Directors except Mr. Ashok Agarwal being Director of M/s Ujjwal Green Energy Private Limited of Company is interested in the proposed resolution.

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

**Item No.6 & 7**

Mr. Ankit Rathi was appointed as managing director of the company w.e.f 15.9.2007 for the period of 5 years at a salary (including perks) of : 15000-2000-25000 w.e.f 1.7.2010 . The Board has now decided to change the terms of appointment, where by he will be given salary (including perks) not exceeding Rs 1 lakh w.e.f. 1.1.2012 till the end of tenure i.e. 14.9.2012.

Your Directors recommend the resolution for your approval.

Further, as his present term would expire on 14.09.2012, he was re-appointed as a Managing Director of the Company w.e.f. 15.09.2012 by the Board at its meeting held on 03.09.2012 subject to the approval of the shareholders for a period of 5 years. He is not holding shares of the company.

Mr. Ankit Rathi is also the Managing Director of M/s Ujjwal Limited and drawing no remuneration from there.

As per provision of Section 316 of the Companies Act, 1956 a person can act as Managing Director of two Companies.

Pursuant to the provision of Schedule XIII, Shareholders approval by way of special resolution is required.

Hence the resolution both for increase in remuneration and for reappointment and payment of remuneration

None of the director except Mr. Ankit Rathi himself is deemed to be interested or concerned in the passing of this item.

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

**Dated: 03.09.2012  
Place: New Delhi**

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

**PAN INDIA CORPORATION LIMITED 2011-12**

**DIRECTORS' REPORT**

**TO THE MEMBERS**

Your Directors have pleasure in presenting the 28<sup>th</sup> Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2012.

**FINANCIAL HIGHLIGHTS**

**(Rs. In Lac)**

<b>Particulars</b>	<b>Year Ended 31<sup>st</sup> March 2012</b>	<b>Year Ended 31<sup>st</sup> March 2011</b>
Income from Operations	61.37	185.89
Other Income	3.55	18.49
Total Income	64.92	204.38
Total Expenditure	72.59	197.78
Profit/(Loss) before depreciation & interest	(7.67)	6.61
Depreciation	7.56	9.07
Interest	0.17	0.18
Profit/ (Loss) before tax	(15.4)	(2.64)
Provision for Deferred Tax Liability written back	(1.40)	0.38
Net Profit/(Loss) after Tax	(13.82)	(3.02)
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. 61.37 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 31<sup>st</sup> March 2012.

**DIRECTORS**

Mr. Ashok agarwal, retires by rotation at the ensuing Annual General Meeting and being eligible, have offered himself for reappointment.

## **PAN INDIA CORPORATION LIMITED 2011-12**

### **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 which need to be clarified.

### **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

Listing Fees except NSE & BSE is yet to be paid.

### **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 2011-12**

### **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 STATEMENT**

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 31.03.2012, 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 31<sup>st</sup> March, 2012 have been prepared on a going concern basis.

## **PAN INDIA CORPORATION LIMITED 2011-12**

### **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.

### **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: 03.09.2012  
Place: New Delhi**

**Sd/-  
Ankit Rathi  
Managing Director**

**Sd/-  
Vijay Pal Shukla  
Director**

## **PAN INDIA CORPORATION LIMITED 2011-12**

### **Annexure – A to the Directors' Report for the year ended 31<sup>st</sup> March 2012**

#### **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 2011-12 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 31.03.2012 there were four 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.

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**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.

## PAN INDIA CORPORATION LIMITED 2011-12

### 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 director.

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	10	9	9	No

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	Director					
Mr. Ankit Rathi	Executive Director (Independent director)	Chairman & Managing Director	10	10	10	Yes
Mr. Ram Kumar Yadav	Non-Executive Independent Director	Director	10	4	6	No
Mr. Kapil Kumar	Non-Executive Independent Director	Director	10	5	6	No
Mr. Vijay Pal Shukla	Non-Executive Independent Director	Director	10	9	1	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 28/05/2011, 28/06/2011, 10/08/2011, 29/09/2011, 22/10/2011, 14/11/2011, 29/12/2011, 14/02/2012, 27/02/2012, 28/03/2012. 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 Audit Committee during the period under review. 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.

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Members attendances at the meetings were as follows:

Date of Meeting	No. of Members present
28 <sup>th</sup> May, 2011	3
10 <sup>th</sup> August, 2011	3
14 <sup>th</sup> November, 2011	3
14 <sup>th</sup> February, 2012	3

### **4. Shareholders/Investors Grievance Committee**

The Shareholders/Investors Grievance Committee was re-constituted by the Board. 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
28 <sup>th</sup> May, 2011	3
10 <sup>th</sup> August, 2011	3
14 <sup>th</sup> November, 2011	3
14 <sup>th</sup> February, 2012	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 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 the Company, the executive director's

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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.

A meeting of the Remuneration Committee held on 29.12.2011 for the purpose of discussion and recommendation to the board of director for the increase in the remuneration of the managing Director of the company.

### 6. General Body Meetings.

Details about Annual General Meetings held in last three years

For the Year	Venue	Day, Date & Time	Special Resolution *
2008-09	Registered Office	Wednesday, 30 <sup>th</sup> September, 2009, 9.00 A.M.	Commencement of New Business
2009-10	Registered Office	Thursday, 30 <sup>th</sup> September, 2010, 9.30 A.M.	No Special Resolution passed.
2010-11	Registered Office	Thursday, 30 <sup>th</sup> September,	Special Resolution

**PAN INDIA CORPORATION LIMITED 2011-12**

		2011, 9.30 A.M.	passed
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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 <sup>th</sup> 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 30.06.2011

Financial Express (English Daily) and  
Hari Bhumi (Hindi Daily)

For Quarter ended 30.09.2011

Financial Express (English Daily) and  
Hari Bhumi (Hindi Daily)

For Quarter ended 31.12.2011

Financial Express (English Daily) and  
Hari Bhumi (Hindi Daily)

For Quarter ended 31.03.2012

## **PAN INDIA CORPORATION LIMITED 2011-12**

### **9. SHAREHOLDERS' GENERAL INFORMATION**

#### **Annual General Meeting**

**Day, Date and Time:** Friday, 29<sup>th</sup> September, 2012, At 09.00 A.M.

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

#### **Financial Calendar (Tentative) for the Financial Year 2012-2013**

Tentative calendar of events for the financial year 2012-13(April to March) is as under:

Adoption of Quarterly Financial Results for:

First Quarter – by mid of August, 2012

Third Quarter-by mid of February, 2013

Second Quarter-by mid of November, 2012

Fourth Quarter- by mid/end of May, 2013

#### **10. Book Closure**

The Register of Members and Share Transfer Register will remain closed on 28.09.2012 and 29.09.2012 on account of Annual General Meeting.

#### **11.Dividend Payment Date**

No dividend has been recommended for the year ended 31<sup>st</sup> March, 2012.

#### **12. Listing at Stock Exchanges**

**ISIN – INE376A01032**

<b>Sr. No.</b>	<b>Name of Stock Exchange</b>	<b>Stock Code</b>
1	National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> 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 2011-12**

	7, Lyons Range Calcutta-700 001	
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Listing Fee for the year 2010-11 has been paid to National Stock Exchange and Bombay Stock Exchange.

**13. Market Price Data: High Low for the period April 2011 to March 2012**

Month	High (Rs.)	Low (Rs.)
April 2011	0.53	0.75
May 2011	0.58	0.60
June 2011	0.50	0.81
July 2011	0.62	0.68
August 2011	0.55	0.60
September 2011	0.47	0.55
October 2011	0.44	0.60
November 2011	0.49	0.50
December 2011	0.41	0.53
January 2012	0.41	0.58
February 2012	0.51	0.54
March 2012	0.50	0.50

Source: BSE Portal as at 25.08.2012

**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](mailto: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.

**PAN INDIA CORPORATION LIMITED 2011-12**

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.

**16. Shareholding Pattern as on 31<sup>st</sup> March, 2012**

<i>Category</i>	<i>No. of Shares held</i>	<i>% of Shareholding</i>
<b>A. PROMOTERS</b>		
Promoter and Promoter Group	95132469	44.401
<b>B. PUBLIC</b>		
Bodies Corporate	7199161	3.360
Individuals holding nominal share capital upto 1 lac	72415657	33.799
Individuals holding nominal share capital in excess of 1 lac	38633461	18.031
Financial Institutions/Banks	23207	0.011
NRIs/OCBs	269630	0.126
Clearing Members	580915	0.271
Trust	2,000	0.001
Wholly owned subsidiaries	0	0.0
<b>Total</b>	<b>214,256,500</b>	<b>100</b>

**Distribution Schedule (As at 31.03.2012)**

Shareholding of nominal value of Rs	Shareholders		Share Amount	
	Number	% to total	In Rs	% to total
Upto 5,000	54803	63.898	134552400	6.280
5,001- 10000	14336	16.715	127649850	5.958
10,001 - 20,000	7627	8.893	124734920	5.822

**PAN INDIA CORPORATION LIMITED 2011-12**

20,001 – 30000	2773	3.233	72976210	3.406
30,001 - 40000	1212	1.413	44149930	2.061
40,001 – 50,000	1649	1.923	80273840	3.747
50,001 - 1,00,000	1997	2.328	155978380	7.280
1,00,001 and above	1369	1596	1402249470	65.447
<b>Total</b>	<b>85766</b>	<b>100</b>	<b>2142565000</b>	<b>100</b>

**Break up of shares in Physical & Demat form as on 31<sup>st</sup> March, 2012**

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

**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, 2012, 104489876 Equity Shares of the company forming of the share capital of the company stand dematerialized.

**18. Compliance Officer**

Ms Rajni Nagi  
Company Secretary

**19. Address for correspondence:**

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

**PAN INDIA CORPORATION LIMITED 2011-12**

**20. CEO Certification**

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

**21. Plant Location**

The Company does not have any manufacturing activity.

**CERTIFICATE OF COMPLIANCE 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: 03.08.2012  
Place: New Delhi**

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

**PAN INDIA CORPORATION LIMITED 2011-12**

**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: 03.09.2012

Sd/-  
Ankit Rathi  
Managing Director

**PAN INDIA CORPORATION LIMITED 2011-12**

**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 31.03.12 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: 03.09.2012**



# **J. KUMAR & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

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### **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 **31<sup>st</sup> March, 2012** and also the Statement of Profit & Loss 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 Statement of Profit & Loss dealt with by this report are in agreement with the books of account;
- iv) In our opinion, the Balance Sheet, Statement of Profit & Loss 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;



## **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 Statement of Profit & Loss will be made in the year of reconciliation. (Also refer Point No 2.2 of Note-17)**

- vi) On the basis of written representations received from the directors, as on 31<sup>st</sup> March, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March, 2012 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 31<sup>st</sup> March, 2012.
- b. In the case of the Statement of Profit & Loss, 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 : 14.05.2012



**J. KUMAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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**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, 2012**

- 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 three companies covered in the register maintained under section 301 of the Companies Act, 1956. The amount of loan given during the year was Rs. 509.80 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.
- d. The Company had not taken any loan from any company covered in the register maintained under section 301 of the companies Act, 1956.



**J. KUMAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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- 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.
- 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,



## **J. KUMAR & ASSOCIATES**

### **CHARTERED ACCOUNTANTS**

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:

<b>Name of the Statute</b>	<b>Nature of Dues</b>	<b>Amount</b>	<b>Period to which amount relates</b>
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<b>Companies Act, '956</b>	<b>R.O.C Fees</b>		<b>Details not available</b>
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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 31/03/2012.

- 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 there was no cash loss 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



*J. KUMAR & ASSOCIATES*  
*CHARTERED ACCOUNTANTS*

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- 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.
-



**J. KUMAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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.

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 : 14.05.2012

# PAN INDIA CORPORATION LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2012

PARTICULARS	NOTE	AS AT 31st, MARCH 2012	AS AT 31st, MARCH 2011
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDER'S FUND</b>			
(a) SHARE CAPITAL	1	2,142,565,000.00	2,142,565,000.00
(b) RESERVES AND SURPLUS	2	(1,544,078,783.50)	(1,542,696,517.17)
<b>(2) NON CURRENT LIABILITIES</b>			
(a) LONG TERM BORROWINGS			
(i) OTHER LOANS & ADVANCES	3	20,085,000.00	20,085,000.00
(b) DEFERRED TAX LIABILITY (NET)		633,611.00	773,792.00
<b>(3) CURRENT LIABILITIES</b>			
(a) OTHER CURRENT LIABILITIES	4	30,714,732.00	30,730,371.34
<b>TOTAL</b>		649,919,559.50	651,457,646.17
<b>II. ASSETS</b>			
<b>(1) NON CURRENT ASSETS</b>			
(a) FIXED ASSETS			
(i) TANGIBLE FIXED ASSETS	5	2,622,317.31	3,526,883.31
(b) NON CURRENT INVESTMENTS	6	326,430,026.96	287,355,726.16
<b>(2) CURRENT ASSETS</b>			
(a) INVENTORIES	7	10,835,247.20	37,745,575.24
(b) TRADE RECEIVABLES	8	81,368,422.09	116,875,664.20
(c) CASH AND CASH EQUIVALENTS	9	684,531.43	2,738,059.64
(d) SHORT TERM LOANS AND ADVANCES	10	227,979,014.51	203,215,737.62
<b>TOTAL</b>		649,919,559.50	651,457,646.17

NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES 17  
THE NOTE NOS 1 TO 17 ARE INTEGRATED PART OF FINANCIAL STATEMENTS

IN TERMS OF OUR AUDIT REPORT  
OF EVEN DATE ATTACHED

FOR J. KUMAR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 016917N

Sd/-  
(JITENDRA KUMAR)  
PROPRIETOR  
M. NO. 073856

FOR & ON BEHALF OF BOARD

Sd/-  
(ANKIT RATHI)  
MANAGING  
DIRECTOR

Sd/-  
(V P SHUKLA)  
DIRECTOR

Sd/-  
(RAJNI NAGI)  
COMPANY SECRETARY

PLACE : NEW DELHI  
DATE : 14.05.2012

PAN INDIA CORPORATION LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2012

S.No	PARTICULARS	Note	FOR THE YEAR ENDED 31ST MARCH, 2012	FOR THE YEAR ENDED 31ST MARCH, 2011
I.	REVENUE FROM OPERATIONS	11	6,137,284.36	18,589,253.56
II.	OTHER INCOME	12	355,114.00	1,849,362.94
III.	TOTAL REVENUE		6,492,398.36	20,438,616.50
IV.	EXPENSES:			
	PURCHASES			5,883,151.99
	CHANGE IN INVENTORIES	13	5,661,027.24	12,721,384.76
	EMPLOYEE BENEFIT EXPENSES	14	638,130.00	548,375.00
	FINANCE COSTS	15	17,058.33	17,621.66
	DEPRECIATION AND AMORTISATION EXPENSE		756,265.00	906,756.07
	OTHER EXPENSES	16	942,365.12	625,427.02
	TOTAL EXPENSES		8,014,845.69	20,702,716.50
V.	PROFIT BEFORE TAX(III-IV)		(1,522,447.33)	(264,100.00)
VI.	TAX EXPENSE:			
	(1)CURRENT TAX			
	(2)DEFERRED TAX		(140,181.00)	38,096.00
VII.	PROFIT(LOSS) FOR THE PERIOD(V-VI)		(1,382,266.33)	(302,196.00)
VIII.	EARNINGS PER EQUITY SHARE			
	(1)EQUITY		(0.007)	(0.001)
	(2)DILUTED		(0.007)	(0.001)

NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES  
THE NOTE NOS 1 TO 17 ARE INTEGRATED PART OF FINANCIAL STATEMENTS

17

IN TERMS OF OUR AUDIT REPORT  
OF EVEN DATE ATTACHED

FOR J. KUMAR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 016917N

Sd/-  
(JITENDRA KUMAR)  
PKC/AS-ETOR  
M.NO. 073856

FOR & ON BEHALF OF BOARD

Sd/-  
(ANKIT RATHI)  
MANAGING  
DIRECTOR

Sd/-  
(V.P. SHUKLA)  
DIRECTOR

Sd/-  
(RAJNI NAGI)  
COMPANY SECRETARY

PLACE : NEW DELHI  
DATE : 14.05.2012

# PAN INDIA CORPORATION LIMITED

## NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2012

	AS AT 31st MARCH, 2012	AS AT 31st MARCH, 2011
<b>NOTE - 1</b>		
<b><u>SHARE CAPITAL</u></b>		
<b><u>AUTHORIZED SHARE CAPITAL</u></b>		
300000000 EQUITY SHARES OF RS. 10/-EACH	3,000,000,000.00	3,000,000,000.00
(PR. YEAR 300000000 EQUITY SHARES OF RS. 10/-EACH)		
<b><u>ISSUED, SUBSCRIBED &amp; PAID UP</u></b>		
214256500 EQUITY SHARES OF RS. 10/-EACH	2,142,565,000.00	2,142,565,000.00
( PR. YEAR 214256500 EQUITY SHARES OF RS. 10/-EACH)		
	2,142,565,000.00	2,142,565,000.00

### DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF PAID UP EQUITY SHARE CAPITAL

SHAREHOLDER	31.03.2012 NO. OF SHARES	31.03.2011 NO. OF SHARES	AS AT 31.03.2012 PERCENTAGE	AS AT 31.03.2011 PERCENTAGE
VIZWISE COMMERCE PRIVATE LIMITED	95132369	95132369	44.40%	44.40%

### SHARE RECONCILIATION STATEMENT

	AS AT 31.03.2012	AS AT 31.03.2011
<b>PARTICULARS</b>	<b>EQUITY</b>	<b>EQUITY</b>
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	214,256,500	214,256,500
SHARES ISSUED DURING THE YEAR	-	-
SHARES BOUGHT BACK DURING THE YEAR	-	-
SHARES OUTSTANDING AT THE END OF THE YEAR	214,256,500	214,256,500

### NOTE - 2

#### RESERVES AND SURPLUS

SHARE PREMIUM	700,000,000.00	700,000,000.00
<b><u>PROFIT &amp; LOSS ACCOUNT</u></b>		
OPENING BALANCE	(2,242,696,517.17)	(2,242,394,321.17)
ADD: PROFIT/(LOSS) OF CURRENT YEAR	(1,382,266.33)	(302,196.00)
CLOSING BALANCE	(2,244,078,783.50)	(2,242,696,517.17)
	(1,544,078,783.50)	(1,542,696,517.17)

### NOTE - 3

#### OTHER LOANS & ADVANCES

LOAN FROM BODY CORPORATE(UNSECURED)	20,085,000.00	20,085,000.00
(INTEREST FREE LOAN REPAYABLE ON DEMAND)		
	20,085,000.00	20,085,000.00

### NOTE - 4

#### OTHER CURRENT LIABILITIES

#### CURRENT MATURITY OF LONG TERM DEBT

TERM LOAN FROM ABN AMRO BANK		28,639.34
(AGAINST HYPOTHECATION OF VEHICLE)		
OTHER LIABILITIES	30,637,232.00	30,637,232.00
AUDIT FEES PAYABLE	17,500.00	17,500.00
SALARY PAYABLE	60,000.00	47,000.00
	30,714,732.00	30,730,371.34

	AS AT 31st MARCH ,2012	AS AT 31st MARCH ,2011
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**NOTE-6**

**NON CURRENT INVESTMENTS**

**OTHER INVESTMENTS :**

**INVESTMENT IN EQUITY INSTRUMENTS**

**QUOTED :**

EQUITY SHARES OF SHREE LAKSHMI COTSYN LTD	63,024,300.80	41,775,000.00
521037 Equity shares of Rs 10/- each		
(Pr. Year 250000 Equity shares of Rs 10/- each)		

EQUITY SHARES OF BITS LTD	242,780,725.16	242,780,725.16
48918539 Equity shares of Rs 2/- each		
(Pr. Year 48918539 Equity shares of Rs 2/- each)		
(ASSOCIATE COMPANY)		

**UNQUOTED :**

EQUITY SHARES OF SRF FINANCIAL & MGT. CONSULTANTS LTD	1.00	1.00
325000 Equity shares of Rs 10/- each		
(Pr. Year 325000 Equity shares of Rs 10/- each)		
(Rs.3249999 already tranferred to provision for dimunition)		

EQUITY SHARES OF ALLUMINIUM GRILLS PVT. LTD.	2,800,000.00	2,800,000.00
2800 Equity shares of Rs 1000/- each		
(Pr. Year 2800 Equity shares of Rs 1000/- each)		

EQUITY SHARES OF SFS GLOBAL LTD.	5,100,000.00	-
10200 Equity shares of Rs 10/- each		

EQUITY SHARES OF SOUTH COAST REALTY PVT. LTD.	3,600,000.00	-
1440 Equity shares of Rs 10/- each		

EQUITY SHARES OF TOP CLASS ENTERPRISES PVT. LTD.	9,125,000.00	-
3650 Equity shares of Rs 10/- each		

326,430,026.96	287,355,726.16
----------------	----------------

(Aggregate value of Quoted Shares Rs.305805025.96/-PY: Rs.284555725.16/-)

(Market value of Quoted Inves\*..nt Rs.100739086.30 PY: Rs.47483567.23/-).

(Aggregate amount of Unquoted Investments Rs.20625001/- PY:Rs.2800001/-)

**NOTE-7**

**INVENTORIES**

(AS TAKEN VALUED & CERTIFIED BY THE MANAGEMENT)

STOCK-IN-TRADE (SHARES)	10,835,247.20	37,745,575.24
	10,835,247.20	37,745,575.24

**NOTE-8**

**TRADE RECIEVABLES**

TRADE RECIEVABLES OUTSTANDING FOR A PERIOD LESS THAN SIX MONTHS  
FROM THE DATE THEY ARE DUE FOR PAYMENT

- UNSECURED CONSIDERED GOOD

4,500.00	5,637,516.00
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TRADE RECIEVABLES OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS  
FROM THE DATE THEY ARE DUE FOR PAYMENT

- UNSECURED CONSIDERED GOOD

81,363,922.09	111,238,148.20
---------------	----------------

81,368,422.09	116,875,664.20
---------------	----------------

TRADE RECIEVABLES STATED ABOVE INCLUDES AMOUNTS DUE BY:

-PRIVATE COMPANIES IN WHICH DIRECTOR IS A DIRECTOR

2,152,975.00	13,355,117.31
--------------	---------------

	AS AT 31st MARCH, 2012	AS AT 31st MARCH, 2011
<b><u>NOTE-9</u></b>		
<b><u>CASH &amp; CASH EQUIVALENTS</u></b>		
CASH IN HAND	31,864.42	68,332.42
<b><u>BALANCE WITH BANKS:</u></b>		
IN CURRENT ACCOUNT	537,667.01	2,554,727.22
IN DEPOSIT ACCOUNT	115,000.00	115,000.00
	<u>684,531.43</u>	<u>2,738,059.64</u>
<b><u>NOTE-10</u></b>		
<b><u>SHORT TERM LOANS &amp; ADVANCES</u></b>		
<b><u>LOANS &amp; ADVANCES TO RELATED PARTIES:</u></b>		
- UNSECURED CONSIDERED GOOD	153,366,031.91	140,855,583.25
INTEREST RECIEVABLE/RECOVERABLE	1,159,572.28	1,159,572.28
INTEREST ACCRUED ON FDR	89,891.00	89,891.00
INCOME TAX/TDS RECIEVABLE	2,370,842.32	2,370,842.32
<b><u>OTHER SHORT TERM LOANS &amp; ADVANCES</u></b>		
- UNSECURED CONSIDERED GOOD	70,992,677.00	58,739,848.77
	<u>227,979,014.51</u>	<u>203,215,737.62</u>
<b>LOANS &amp; ADVANCES STATED ABOVE INCLUDES AMOUNTS DUE BY:</b>		
-PRIVATE COMPANIES IN WHICH DIRECTOR IS A DIRECTOR	153,366,031.91	140,855,583.25
<b><u>NOTE-11</u></b>		
<b><u>REVENUE FROM OPERATIONS</u></b>		
SALE OF SHARES	6,137,284.36	18,589,253.56
	<u>6,137,284.36</u>	<u>18,589,253.56</u>
<b><u>NOTE-12</u></b>		
<b><u>OTHER INCOME</u></b>		
DIVIDEND	149,470.00	1,849,289.00
PROFIT ON SALE OF ASSETS	201,699.00	-
INTEREST	3,945.00	73.94
	<u>355,114.00</u>	<u>1,849,362.94</u>
<b><u>NOTE-13</u></b>		
<b><u>CHANGE IN INVENTORIES</u></b>		
OPENING STOCK	37,745,575.24	50,466,960.00
LESS : CLOSING STOCK	10,835,247.20	37,745,575.24
LESS: TRANSFERRED TO INVESTMENTS	21,249,300.80	-
	<u>5,661,027.24</u>	<u>12,721,384.76</u>
<b><u>NOTE-14</u></b>		
<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>		
SALARY & WAGES	618,600.00	528,000.00
STAFF WELFARE	19,530.00	20,375.00
	<u>638,130.00</u>	<u>548,375.00</u>
<b><u>NOTE-15</u></b>		
<b><u>FINANCE COSTS</u></b>		
INTEREST ON CAR LOAN	15,160.66	17,621.66
BANK CHARGES	1,897.67	-
	<u>17,058.33</u>	<u>17,621.66</u>

	AS AT 31st MARCH, 2012	AS AT 31st MARCH, 2011
<u>NOTE-16</u>		
<u>OTHER EXPENSES</u>		
PUBLISHING EXPENSES	17,286.00	17,066.00
AUDITORS REMUNERATION	17,500.00	17,500.00
A.G.M & E.G.M. EXPENSES	7,000.00	2,830.00
CONVEYANCE EXPENSES	500.00	6,000.00
CUSTODIAL EXPENSES	94,540.00	-
DESPATCH & COURIER CHARGES	346,288.00	72,540.00
D.P. CHARGES	29,898.24	41,759.61
FILING, LISTING & CUSTODIAL FEE	381,568.00	385,812.50
MISCELLANEOUS EXPENSES	500.00	-
INSURANCE	35,123.00	47,472.87
PENALTY	3,000.00	-
LEGAL & PROFESSIONAL CHARGES	2,250.00	2,250.00
PRINTING & STATIONERY	2,545.00	6,371.00
SHORT & EXCESS	2,943.88	2,729.57
JOBING/SPECULATIVE LOSS	-	95.47
LOSS ON SALE OF FURNITURE	-	2,000.00
LOSS ON SALE OF INVESTMENTS	-	21,000.00
SECURITY TRANSACTION TAX	1,423.00	-
	942,365.12	625,427.02

NOTE - 5  
TANGIBLE FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2011	ADDITIONAL DURING THE YEAR	SALE ADJUSTMENT	TOTAL AS AT 31.03.2012	UP TO 01.04.11	DURING THE YEAR	ADJUSTMENT FOR SALE	UP TO 31.03.2012	AS AT 31.03.2012	AS AT 31.03.2011
AIR CONDITIO	843,765.56	-	-	843,765.56	576,716.37	40,079.00	-	616,795.37	226,970.19	267,049.19
OFFICE EQUIP	1,135,509.95	-	-	1,135,509.95	838,168.30	53,937.30	-	892,105.30	243,404.65	297,341.65
VEHICLES	7,331,713.00	-	488,301.00	6,543,412.00	4,444,522.23	652,511.00	340,000.00	4,757,033.23	2,086,378.77	2,887,190.77
GENERATORS	205,000.86	-	-	205,000.86	129,699.16	9,738.00	-	139,437.16	65,563.70	75,301.70
TOTAL	9,515,989.37	-	488,301.00	9,027,688.37	5,989,106.06	756,265.00	340,000.00	6,405,371.06	2,622,317.31	3,526,883.31
PREVIOUS YE	17,969,431.89	-	8,453,442.52	9,515,989.37	13,508,792.51	906,756.07	8,426,442.52	5,989,106.06	3,526,883.31	4,460,639.38

## **PAN INDIA CORPORATION LTD.**

### **NOTE-17**

#### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON THE BALANCE SHEET AND STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH, 2012.**

##### **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 Trade Receivables, Trade Payables, 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	31-03-2012	31-3-2011
	(Amount in Rs)	(Amount in Rs)
Salaries & Allowances	210000/-	135000/-

## 2.4 AUDITORS REMUNERATION:

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

## 2.5 CONTINGENT LIABILITIES:

Nil

Nil

## 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. Associate Company:  
Bits Ltd
- ii. Key Management Personnel:  
Ankit Rathi
- iii. Companies over which (ii) above has influence.  
K.K Kargomail Pvt Ltd  
Prurient IT Solutions Pvt Ltd  
Vizwise Commerce Pvt Ltd

### B. Related Party Transactions

PARTICULARS	Opening balance	Received	Paid	Closing Balance	Maximum outstanding
K.K Kargomail Pvt Ltd	3710000.00 Dr.	Nil	2,50,000.00	39,60,000.00 Dr	39,60,000.00 Dr
Prurient IT Solutions Pvt Ltd	18569000.00 Dr	58,45,000.00	99,50,000.00	22674000.00 Dr	28024000.00 Dr
Vizwise Commerce Pvt Ltd	118576583.25 Dr.	32624551.34	40780000.00	126732031.91 Dr	142752031.91 Dr

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

- Company has written back provision of Rs. 140181/- for deferred taxes as required in AS-22 on Accounting for taxes on Income.

a)	Deferred tax liability :	
	Up to 31.03.2011 on account of	
	Timing Difference in Depreciable Assets	Rs. 773792
	Less : DTA	Rs. 140181
	Deferred Tax Liability upto 31-3-12	Rs. 633611/-

**2.9 Information pursuant to part II of the Companies Act 1956:**

i) No of employees who are in receipt of remuneration of Rs. 24,00,000/- or more if employed full year or Rs. 2,00,000/- 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 )

**Purchase & Sales of Goods Traded under broad heads:**

PARTICULARS	PURCHASES	SALES
SHARES/WARRANTS	Nil (5,883,151.99)	6,137,284.36 (18,589,253.56)
TOTAL	Nil (5,883,151.99)	6,137,284.36 (18,589,253.56)

**2.10** According to the information available with the company, there is no amount due to Micro, Small & Medium Enterprises as at 31st March, 2012.

**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**

**For & on behalf of the Board of Directors**

Sd/-  
**Jitendra Kumar**  
Proprietor  
M No. 073856

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

Sd/-  
**V.P.Shukla**  
(Director)

Place: New Delhi  
Date: 14.05.2012

Sd/-  
**Rajni Nagi**  
(Company Secretary)

# PAN INDIA CORPORATION LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

PARTICULARS	Amount(Rs.)	
	YEAR ENDED 31ST MARCH, 2012	YEAR ENDED 31ST MARCH, 2011
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit/(Loss) before tax	(1,522,447.33)	(264,100.00)
Add: Adjustments for Depreciation	756,265.00	906,756.07
Add/Less: Loss/Profit on sale of fixed assets	(201,699.00)	2,000.00
Add: Loss on sale of Investments	0.00	21,000.00
<b>Operating Profit after tax before working Capital changes, Adjustment for:</b>	<b>(967,881.33)</b>	<b>665,656.07</b>
Trade and other receivables	10,743,965.22	(16,338,295.60)
Inventories	26,910,328.04	12,721,384.76
Trade payables	13,000.00	(24,261,058.00)
Tax Paid		
Cash Flow from Operating Activities		
<b>Net Cash Flow from Operating Activities (A)</b>	<b>36,699,411.93</b>	<b>(27,212,312.77)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Investments	(39,074,300.80)	(41,775,000.00)
Sale of fixed assets	350,000.00	25,000.00
Sale of Investments		6,927,356.00
<b>Net Cash used in Investing Activities (B)</b>	<b>(38,724,300.80)</b>	<b>(34,822,644.00)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital		
Proceeds from Unsecured Loan		0.00
Repayment of Secured Loan	(28,639.34)	(241,628.34)
Dividend paid		
<b>Net Cash from financing activities (C)</b>	<b>(28,639.34)</b>	<b>(241,628.34)</b>
<b>Net Inflow/(Outflow) [A + B + C]</b>	<b>(2,053,528.21)</b>	<b>(62,276,585.11)</b>
Closing Balance of Cash and cash equivalents		
Cash In Hand	31,864.42	68,332.42
Balance With Current Accounts	537,667.01	2,554,727.22
Deposit Account	115,000.00	115,000.00
	<b>684,531.43</b>	<b>2,738,059.64</b>
Less: Opening Balance of Cash and cash equivalents		
Cash In Hand	68,332.42	108,271.42
Balance With Current Accounts	2,554,727.22	64,791,373.33
Deposit Account	115,000.00	115,000.00
	<b>2,738,059.64</b>	<b>65,014,644.75</b>
<b>Net increase in cash and cash equivalents</b>	<b>(2,053,528.21)</b>	<b>(62,276,585.11)</b>

As per our Report of even date attached

For J. Kumar & Associates

Firm Regn. No. : 016917N

Chartered Accountants

Jitendra Kumar  
Proprietor

Membership No. 073856

Place : New Delhi

Date : 14-05-2012

For & on behalf of the Board of Directors

Sd/-  
Ankit Rathi  
(Managing Director)

Rajni Nagi  
(Company Secretary)

Sd/-  
V.P. Shukla  
(Director)

### AUDITOR'S CERTIFICATE

We have examined the above cash flow statement of PAN INDIA CORPORATION LTD. for the year ended on 31st March, 2012 & 31st March, 2011. 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 J. Kumar & Associates

Firm Regn. No. : 016917N

Chartered Accountants

Sd/-

Jitendra Kumar

Proprietor

Membership No. 073856

Place : New Delhi

Date : 14-05-2012

**PAN INDIA CORPORATION LTD**

Depreciation For The Financial Year 2011-2012 As Per Income Tax Act

Sr. No.	Description of Assets	Rate of Dep.	W.D.V. As At 31.03.2011	Additions/ (Deletions)		Total Cost As At 31.03.2012	Depreciation for the year	W.D.V. As At 31.03.2012
				More than 180 days	Less than 180 days			
1	GENERATORS	15%	6,689.63		-	6,689.63	1,003.44	5,686.19
2	AIR CONDITIONERS	15%	23,932.56	-	-	23,932.56	3,589.88	20,342.68
3	REFRIGERATOR	15%	499.77		-	499.77	74.97	424.80
4	FAN	15%	975.88	-	-	975.88	146.38	829.50
5	ELECTROSTATE	15%	1,304.03	-	-	1,304.03	195.60	1,108.43
6	WATER COOLER	15%	201.11	-	-	201.11	30.17	170.94
7	OFFICE EQUIPMENTS	15%	26,316.67	-	-	26,316.67	3,947.50	22,369.17
8	VEHICLES	15%	962,782.38	(350,000.00)		612,782.38	91,917.36	520,865.02
	<b>Total</b>		<b>1,022,702.03</b>	<b>(350,000.00)</b>	<b>-</b>	<b>672,702.03</b>	<b>100,905.31</b>	<b>571,796.72</b>

**PAN INDIA CORPORATION LIMITED 2011-12**

**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 28<sup>th</sup> Annual General Meeting of the Company to be held on 29<sup>th</sup> September, 2012 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 \_\_\_\_\_ 2012.

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 28<sup>th</sup> Annual General Meeting to be held on 29<sup>th</sup> September, 2012 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 \_\_\_\_\_

If undelivered please return to:

**PAN INDIA CORPORATION LIMITED**

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

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