



Panafic Industrial Ltd.

Regd. Off.: 23, IInd Floor, North West Avenue, Club Road,
West Punjabi Bagh, New Delhi-110026
Ph. : 011-25223461, 25221200
E-mail : panafic.industrials@gmail.com
Website : www.panaficindustrialsltd.com
CIN : L45202DL1985PLC019746

7th August, 2024

The General Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code – 538860

ISIN – INE655P01029

Sub.: Reply to your query w.r.t. disclosure made regarding resignations of Independent – Non-Executive Directors and Chief Financial Officer

Ref.: Your email dated 7th August, 2024 from “query lodr@bseindia.com” regarding announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Kindly be apprised that Company has made disclosures to your good office on 6th August, 2024 pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the following resignations effective from 1st August, 2024 –

A. Independent - Non-Executive Directors of the Company -

1. Mr. Shri Kishan Gupta (DIN: 08430379), vide his resignation letter dated 1st August, 2024.
2. Mr. Sanjeev Kumar (DIN: 06625416), vide his resignation letter dated 1st August, 2024.

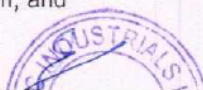
B. Chief Financial Officer (CFO) of the Company -

Mrs. Sarita Gupta has tendered her resignation vide her resignation letter dated July 20, 2024 due to her pre occupation and other commitments, from the position of Chief Financial Officer, which has been accepted by the Company **w.e.f. 1st August, 2024**. Further note that the resignation of CFO has been intimated on 29th July, 2024 also in the Outcome of the Board Meeting held on that day.

Today we have received an email from your end stating the discrepancies related to the above disclosure *for not informing the details of Resignation of directors and Chief Financial Officer to the Exchange within 24 Hours from the effective date of Resignation.*

We would like to draw your kind attention to the –

- a) **page no. 19 and 20** of the SEBI circular no. SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated July 13, 2023 which states that in case of resignation of Independent Director and Key Managerial Personnel it should be disclosed as per the timeline prescribed in sub-para 7B and 7C respectively of Para A Part A of schedule III, and





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- b) **Schedule III Part A Para A sub-para 7B** of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which read as follows-

"7B Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, **within seven days** from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:

i. The letter of resignation along with detailed reasons for the resignation as given by the said director

(ia) Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.

ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.

iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above."

- c) **Schedule III Part A Para A sub-para 7C** of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which read as follows-

"7C In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities **within seven days** from the date that such resignation comes into effect."

Considering the above regulations and as per our understanding we have well informed to your good office within the prescribed timeline as specified in sub-para 7B & 7C and with the required detailed information. But if you still find it improper, we humbly request you to guide us for our future compliances.

Re-submitting the said disclosures enclosed herewith.

You are requested to take the above information on your records and consider our case leniently.

Thanking You,

Yours faithfully,

For PANAFIC INDUSTRIALS LIMITED

Sarita Gupta

Sarita Gupta

Director

DIN:00113099

R/o.: D-158, Pushpanjali Enclave,

Pitampura, Saraswati Vihar, Delhi-110034





1st August, 2024

The General Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

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Scrip Code – 538860

ISIN – INE655P01029

Sub.: Resignation of an Independent – Non-Executive Directors
Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that following Independent Non-Executive Directors of the Company have resigned w.e.f. 1st August, 2024: -

1. Mr. Shri Kishan Gupta (DIN: 08430379), vide his resignation letter dated 1st August, 2024, enclosed herewith as 'Annexure-II'.
2. Mr. Sanjeev Kumar (DIN: 06625416), vide his resignation letter dated 1st August, 2024, enclosed herewith as 'Annexure-III'.

Consequently, they shall also cease to be Chairman / Member of the Audit Committee, Nomination & Remuneration Committee and Shareholder's Grievances Committee of the Company, from their respective applicable positions.

Kindly be apprised that we do hereby confirm that there are no other material reasons of their resignations other than those mentioned in their respective resignation letters and in the additional information table enclosed herewith.

Pursuant to SEBI circular no. **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated July 13, 2023 read with Regulation 30, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the required additional information is given in the 'Annexure - I'.

You are requested to take the above information on your records.

Thanking You,

Yours faithfully,

For PANAFIC INDUSTRIALS LIMITED

Sarita Gupta

Sarita Gupta
Director

DIN:00113099

R/o.: D-158, Pushpanjali Enclave,



Pitampura, Saraswati Vihar, Delhi-110034

Annexure-I

Information as required under Regulation 30 - Part A of para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -

Sr. No.	Particulars	Description	
1	Name	Mr. Shri Kishan Gupta	Mr. Sanjeev Kumar
2	DIN	08430379	06625416
3	Reason for change viz. appointment, resignation , removal, death or otherwise	Resignation as an Independent Director of the Company due to other present and forthcoming commitments.	Resignation as an Independent Director of the Company due to completion of tenure serving as an Independent Director of the Company.
4	Date of Appointment / Cessation	w.e.f. 1 st August, 2024	w.e.f. 1 st August, 2024
5	Brief Profile (in case of appointment of a Director)	Not applicable	Not applicable
6	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable	Not Applicable
7	Letter of Resignation alongwith detailed reason for resignation	Enclosed as 'Annexure - II'	Enclosed as 'Annexure - III'
8	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	None	None
9	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	Mr. Shri Kishan Gupta has confirmed that there are no material reasons for resignation other than those mentioned in his resignation letter.	Mr. Sanjeev Kumar has confirmed that there are no material reasons for resignation other than those mentioned in his resignation letter.



Annexure II

1st August, 2024

To
The Board of Directors
Panafic Industrials Limited
23, II Floor, North West Avenue, Club Road,
West Punjabi Bagh, New Delhi India, 110026

Sub. – Resignation from the post of Independent - Non-Executive Director

Dear Sir / Madam,

Kindly be informed that due to my other present and forthcoming commitments I am unable to devote my time and perform my duties as an Independent Director of the Company and therefore wish to tender my resignation from the position of the Director of the Company with immediate effect.

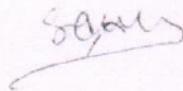
Please accept my resignation and do the needful to inform all the competent statutory authorities about my resignation from the Office of the Directorship of the Company.

I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

I take this opportunity to thank all the Board members and the staff, for giving me the opportunity to serve on the Board and extending their support during my tenure as a Director. I wish all the very best for the bright future of the Company.

Thanking You.

Yours Sincerely,



Shri Kishan Gupta
DIN: 08430379

Accepted Resignation
of Shri Kishan Gupta
as Independent - Non
Executive Director w.e.f.
1.8.2024

Panafic Industrial Ltd.
Sanita Gupta
DIRECTOR

Annexure III

1 August, 2024

To
The Board of Directors
Panafic Industrials Limited
23, II Floor, North West Avenue, Club Road,
West Punjabi Bagh, New Delhi India, 110026

Sub. - Resignation from the post of Independent - Non-Executive Director

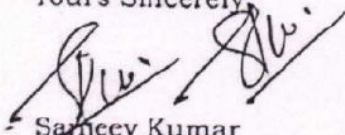
Dear Madam & Sir,

Kindly be informed that due to completion of my term as an Independent Director of the Company as per the provisions of the Companies Act, 2013, I wish to tender my resignation from the position of Independent Director of the Company with immediate effect.

Please accept my resignation and do the needful to inform all the concerned statutory authorities about my resignation from the Office of the Directorship of the Company.

I take this opportunity to thank all the Board Members, Management and the staff, for giving me the opportunity to serve and extending their support during my tenure as an Independent Director of the Company. I wish all the very best for the bright future of the Company.

Thanking You.
Yours Sincerely,

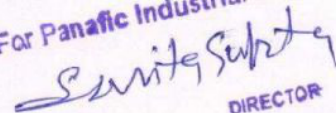


Sanjeev Kumar
DIN: 06625416

Add: D-615/5, Gali No. -1, Ashok Nagar,
Shahdra, Mandoli, Mandoli Saboli, Seema Puri,
Delhi-110093

We have accepted the resignation of Sanjeev Kumar from the post of Independent - Non Executive Director w.e.f. 1.8.2024.

For Panafic Industrial Ltd.



DIRECTOR