PAN INDIA CORPORATION LTD.

CIN: L72200DL1984PLC017510

Regd. Office : 711, 7th Floor, New Delhi House, 27, Barakhamba Road, Connaught Place, New Delhi - 110001 • Tel.: 011-43656567
- E-mail: srgltd@gmail.com, panindiacorporationlimited@hotmail.com
- Website : www.panindiacorp.com

To,
The Manager (Listing)

Date: 03rd September, 2021

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	**Ahmedabad Stock Exchange Limited** Kamdhenu Complex, opp. Sahajanand College, Panjarapole, Ambawadi, Ahemdabad- 380015

SUBJECT: COPY OF ANNUAL REPORT AND NOTICE CONVENING THE 37TH ANNUAL GENERAL MEETING

Dear Sir/ Madam,

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby submit the copy of the Annual Report of the Company for the year 2020-21 along with the Notice convening the 37th Annual General Meeting of the Company scheduled to be held on 26th September, 2021 at 04:00 P.M. through Video Conferencing in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 02/2021 in continuation with MCA Circulars 20/2020, 14/2020 and 17/2020 dated 05th May, 2020, 08th April, 2020 and 13th April, 2020 respectively and SEBI Circular dated 15th January, 2021 in continuation with SEBI Circular dated 12th May, 2020.

The copy of the above Notice and the Annual Report is also available on the website of the Company at http://www.panindiacorp.com/.

The above is for your kind information and records.

Thanking you,

Yours Faithfully,
For **Pan India Corporation Limited**

Vijay Pal Shukla
(Managing Director)
DIN: 01379220

CC:

The Delhi Stock Exchange Limited DSE House, 3/1, Asaf Ali Road, New Delhi-110002 **The Calcutta Stock Exchange Limited** 7, Lyons Range, Kolkata – 700 001	**Madras Stock Exchange Limited** No: 30, Second Line Beach, Chennai, Tamil Nadu - 600 001

PAN INDIA

CORPORATION LIMITED

(CIN: L72200DL1984PLC017510)

37TH ANNUAL REPORT

(2020 – 2021)

COMPANY INFORMATION

BOARD OF DIRECTORS & KMP

Mr. Vijay Pal Shukla	Managing Director
Mr. Ankit Rathi	Non-Executive Director
Mr. Omprakash Ramashankar Pathak	Non-Executive Director
Mr. Harish Kumar Chauhan	Non-Executive Independent Director
Ms. Preeti Sharma	Non-Executive Independent Director
Mr. Suresh Pratap Singh	Chief Financial Officer
Ms. Ankita Mehrotra	Company Secretary

STATUTORY AUDITORS

M/s. R. C. Chadda & Co. LLP,

Chartered Accountants

A-27, Vivek Vihar, Phase – II,

Maharaja Surajmal Road, Opposite Sukhdev

College, Delhi – 110095

INTERNAL AUDITORS

M/s. R. Mahajan & Associates

Chartered Accountants

BANKERS

DCB Bank

15G, Hansalaya Building, Barakhamba Road, New Delhi – 110001

REGISTRAR & TRANSFER AGENT

Abhipra Capital Limited

A-387, Abhipra Complex, Dilkhush Industrial Area,
G.T. Karnal Road, Azadpur, New Delhi – 110033
Phone No: 011-42390700 Fax: 011-42390725
Email: rta@abhipra.com

REGISTERED OFFICE

711, 7th Floor, New Delhi House, 27,
Barakhamba Road, New Delhi – 110001
Tel.: 011-43656567, Fax: 011-43656567
Email: srgltd@gmail.com
panindiacorporationlimited@hotmail.com
Website: www.panindiacorp.com

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NOTICE

NOTICE is hereby given that the **37th Annual General Meeting** of the members of **PAN INDIA CORPORATION LIMITED** will be on **Sunday, 26th September, 2021 at 04:00 P.M.** through Video Conferencing in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 02/2021 dated 13th January, 2021 in continuation with MCA Circulars 20/2020, 14/2020 and 17/2020 dated 05th May, 2020, 08th April, 2020 and 13th April, 2020 respectively and SEBI Circular dated 15th January, 2021 in continuation with SEBI Circular dated 12th May, 2020, to transact the following business: -

ORDINARY BUSINESSES:

1. To receive, consider and adopt:

   a. The Audited Standalone Financial Statement of the company for the Financial Year ended 31st March, 2021 along with the Report of the Directors and Auditors' thereon.

   b. The Audited Consolidated Financial Statement of the company for the Financial Year ended 31st March, 2021 along with the Report of the Directors and Auditors' thereon.

2. To appoint a Director in place of Mr. Ankit Rathi (DIN: 01379134) Director, who retires by rotation and being eligible, offers himself for re-appointment.

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-
Vijay Pal Shukla
(Managing Director)
DIN: 01379220
Address: 4/18, Shashi Building,
Asaf Ali Road, New Delhi - 110002

Date: 25.08.2021
Place: New Delhi

NOTES

1. **Information on all the Directors proposed to be appointed/re-appointed at the Meeting as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are provided in the Annexure to this Notice.**

2. In view of the COVID 19 pandemic, Ministry of Corporate Affairs ("MCA") vide its circular dated January 13, 2021 in continuation with circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") has permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

3. Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 22 and also available at the Company's website at www.panindiacorp.com.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding),Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

6. Corporate members intending to attend the AGM through authorised representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorizing the representatives to attend and vote at the Annual General Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cspritikanagi@gmail.com.

7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. a) The Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2021 to 26th September, 2021 (both days inclusive).

   b) The remote e-voting period commences on Thursday, September 23, 2021 (10:00 A.M.) and ends on Saturday, September 25, 2021 (05:00 P.M.). No e-voting shall be allowed beyond the said date and time. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2021, may cast their vote by remote e-voting.

9. The Company has paid the Annual Listing Fees for the year 2021-22 to the following Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited on which the Company's Securities are presently listed.

10. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.

11. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.

12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address/bank detail or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

PROCEDURE FOR DISPATCH OF ANNUAL REPORT AND REGISTRATION OF EMAIL-ID

13. Pursuant to the circulars issued by Ministry of Corporate Affairs (MCA), the Notice of AGM along with Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Please take note that Notice and Annual Report 2020-21 has been uploaded on the website of the Company i.e. www.panindiacorp.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the e-Voting facility) i.e. www.evoting.nsdl.com.

14. As per the green initiative of Ministry of Corporate Affairs (MCA), members are requested to register/update their email address with depository if they are holding shares in demat mode or to the Registrar & Share Transfer Agent of the Company namely Abhipra Capital Limited, if they are holding shares in physical mode in order to receive the various Notices and other Notifications from the Company in electronic form.

DETAILS ABOUT REMOTE E-VOTING AND VC/OAVM ARE AS UNDER:-

15. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended up to date and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the Company is pleased to provide facility of voting through electronic means i.e. remote e-voting in respect of the business(es) to be transacted at the 37th Annual General Meeting (AGM) as well as e-voting system on the date of the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

16. The remote e-voting period commences on Thursday, 23rd September, 2021 (10:00 A.M.) and ends on Saturday, 25th September, 2021 (05:00 P.M.). During this period members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date/record date i.e. Sunday, 19th September, 2021 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

17. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date/record date i.e. Sunday, 19th September, 2021. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

18. The facility for voting through e-voting system shall also be made available at the Meeting & Members attending the meeting who has not already cast their vote by remote e-voting shall be able to vote at the meeting through e-voting.

19. Further, the company has engaged NIVIS CORPSERVE LLP for providing video conferencing system through cisco webex and e-voting services through NSDL. In case any member required any assistance in respect of e-voting or joining of Meeting through VC/OAVM can contact at following:-

    - Ms. Swapnil at info@nivis.co.in,
    - Nivis Corpserve LLP,
    - Contact No.: 011-45201005

20. Ms. Pritika Nagi, Practicing Company Secretary (Membership No. 25944) has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

21. The results of voting will be declared within two working days from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's corporate website i.e. www.panindiacorp.com as well as on the website of Nivis Corpserve LLP and on the website of NSDL i.e. www.evoting.nsdl.com. Such results will also be forwarded to the BSE Limited.

PROCESS AND MANNER OF REMOTE E-VOTING AND EVOTING DURING THE AGM

22. The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

    Step 1: Access to NSDL e-Voting system

    Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

    Details on Step 1 are mentioned below

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with their respective Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	A. **NSDL IDeAS facility** **<u>If you are already registered, follow the following steps:-</u>** 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under **"IDeAS"** section. 3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. 4. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. 5. Click on options available against company name or **e-Voting service provider – NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-voting period or joining virtual meeting & e-voting during the meeting. **<u>If you are not registered, follow the following steps:-</u>** 1. Option to register is available at https://eservices.nsdl.com. 2. Select **"Register Online for IDeAS"** Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Please follow steps given in 1 to 5 at point A. B. **E-voting website of NSDL** 1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under **'Shareholder/Member'** section. 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digits demat account number held with NSDL), Password/OTP

	and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & e-voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of ESP i.e. **NSDL portal**. Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 or NIVIS CORPSERVE LLP at info@nivis.co.in or at 01145201005
Securities held with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43or NIVIS CORPSERVE LLP at info@nivis.co.in or at 011-45201005

B) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12********** then your user ID is 12**********

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if EVEN is 101456 and folio number is 001*** then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

   (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.

   (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are mentioned below

(How to Cast your vote electronically and join General Meeting on NSDL e-Voting system)

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page open

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

Process for those shareholders whose email ids are not registered with the depositories / Company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

Shareholders/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-Voting by providing below mentioned documents.

1. In case shares are held in physical mode please send signed request with , scanned copy of any one share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to (email id of company) with subject line "LOGIN DETAIL REQUIRED FOR AGM OF FOLIO NUMBER :- MENTION FOLIO NUMBER).

2. In case shares are held in demat mode, please update/register your email id with your depository participant and provide update client master report copy to (email id of company) with subject line "LOGIN DETAIL REQUIRED FOR AGM OF DPID-CLID MENTION DPID-CLID) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

23. GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cspritikanagi@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-1020-990 and 1800-2244-30 or send a request at evoting@nsdl.co.in or contact Nivis Corpserve LLP, Ms. Swapnil at info@nivis.co.in, or may call at 011-45201005.

4. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. Sunday, 19th September, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company at panindiacorporationlimited@hotmail.com. However, if you are holding shares in demat mode and Individual shareholders, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

5. Members are encouraged to join the Meeting through Laptops or desktops for better experience.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop or desktop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Statutory records/registers (as may be applicable) shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 A.M. to 5:00 P.M.) on all working days, up to and including the date of the Annual General Meeting of the Company.

24. **THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

25. **PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT AT THE 37TH AGM**

1. Shareholders who would like to speak during the meeting must register their request mentioning their name; demat account number/folio number, email id, mobile number and number of shares held as on cutoff date on or before 24/09/2021 e with the Company at panindiacorporationlimited@hotmail.com. with subject line "REGISTRATION FOR SPEAKER SHAREHOLDER (MENTION FOLIO/DPID-CLID)"

2. Shareholders will be allowed to speak only when moderator of the meeting/ management will announce the name for speaking.

3. Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.

4. Other shareholders may ask questions to the panelist, via question answer box which will be available during the meeting in right side corner.

26. Members are requested to always quote their Folio No. / Client ID & DP ID in all correspondence with the Company's Registrars and the Company. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agent of the Company at the following address :-

Abhipra Capital Limited
A-387, Abhipra Complex, Dilkhush Industrial Area,
G.T. Karnal Road, Azadpur, New Delhi – 110033
Phone No: 011-42390700 Fax: 011-42390725
Email: rta@abhipra.com

DETAILS OF DIRECTORS SEEKING APPOINTMENT OR RE-APPOINTMENT AT FORTHCOMING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India)

Name and Age of Director	Mr. Ankit Rathi, 44 years
Date of Birth	03-04-1977
DIN	01379134
Qualification	Graduate
Expertise in specific functional areas	Mr. Ankit Rathi has a vast experience of about eighteen years in Share Trading & Administration, Financial Management
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	N.A.
Last Drawn Remuneration	Nil
Date of first appointment on the Board	01/12/2006
Directorship held in other Listed companies and **Unlisted companies**	Bits Limited Tactfull Investments Limited Ujjwal Limited Vizwise Commerce Private Limited SPG Finvest Private Limited Ujjwal Infrastructure Private Limited
No. of Board Meeting attended during the year 2020-2021	6
Membership/Chairmanship of the Committees across the Companies*	Member – 4 Chairman – 2
No. of equity shares held	Nil
Relationship with other Directors	He is not related /associated with any director of the Company
Brief Resume	Mr. Ankit Rathi aged 44 years is associated with the company from more than 14 years. He has a vast experience in Share Trading & Administration, Financial Management.

*Committee position only of the Audit Committee and Stakeholder's Relationship Committee in Public Companies (whether listed or not) have been considered.

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-
Vijay Pal Shukla
(Managing Director)
Place: New Delhi
DIN: - 01379220
Address: 4/18, Shashi Building,
Asaf Ali Road, New Delhi - 110002

Date: 25.08.2021

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 2020-21

Dear Members,

Your Directors are pleased to present the 37th Annual Report on the business and operations of the Company together with the Audited Financial Statement for the year ended 31st March, 2021.

CORPORATE OVERVIEW

Pan India Corporation Limited (Your Company) is engaged in the business to invest in, buy, sell, transfer, hypothecate, deal in and dispose of any shares, stocks, debentures (whether perpetual or redeemable debentures), debenture stock, securities, including securities of any government, Local Authority, bonds and certificates and properties (whether Immovable or movable).

FINANCIAL PERFORMANCE

SUMMARISED FINANCIAL HIGHLIGHTS		
		(Amount in Rs.)
Particulars	**Current Year Year Ended 31st March, 2021**	**Previous Year Year Ended 31st March, 2020**
Income from Operations	-	-
Other Income	-	25,16,262
Total Income	**-**	**25,16,262**
Total Expenditure	**1,06,07,873**	**23,08,540**
Profit/ (Loss) before tax	**(1,06,07,873)**	**2,07,722**
Less: Provision for Deferred Tax	-	-
Less: Current Year Tax	-	(52,283.62)
Add: Deferred Tax	25	190
Less: Previous Tax:	7,737	-
Net Profit/(Loss) after Tax	**(1,06,15,585)**	**1,55,628.38**

STATE OF COMPANY'S AFFAIRS

During the year, company has a incurred a loss of Rupees 1,06,15,585/-. The Company had incurred huge losses due to imposition of countrywide lockdown by the central government to prevent the spread of Corona Virus and there was no activity throughout the country apart from essential services.

Still your directors are doing their best to bring the company in a profitable position and your directors expect that with the continuous efforts there will be improvement in overall performance in the coming years.

MATERIAL CHANGES AND COMMITMENTS AFTER THE DATE OF CLOSE OF FINANCIAL YEAR 2020-21

There are no material changes and commitment affecting the financial position of company after the closure of financial year 2020-2021 till the date of report.

DETAILS OF SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES AND HIGHLIGHTS OF THEIR PERFORMANCE AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY

M/s. Ujjwal Infrastructure Private Limited is Associate Company of the Company.

There is no subsidiary and joint venture of the company and further there are no companies, which have become or ceased to be the subsidiary and joint venture of the company during the year.

DIVIDEND AND RESERVES

During the year under review, your Company does not recommend any dividend in the absence of profits. And also, your company has not made any transfer to Reserves during the financial year 2020-2021.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY

Details of Loans, Guarantees and Investments, if any, which are covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements as on 31.03.2021 and forms a part of annual report.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has an effective internal control and risk mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures.

The internal audit is entrusted to M/s R. Mahajan & Associates, a firm of Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business practices.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvements to strengthen the same. The Board of Directors has framed a policy which ensures the orderly and efficient conduct of its business, safeguarding of its assets, to provide greater assurance regarding prevention and detection of frauds and accuracy and completeness of the accounting records of the company.

During the year no reportable weakness in the operations and accounting were observed and your company has adequate internal financial control with reference to its financial statements.

RELATED PARTY TRANSACTIONS

All the contracts/ arrangements/ transactions entered by the company with related party for the year under review were in the ordinary course of business and on Arm's Length basis. Detail of related party transactions have been disclosed in notes to the financial statements.

Further, your company has not entered into any material contracts or arrangements with related parties at arm's length basis. Accordingly, the disclosure of related party transactions as required under Section 134(3) (h) of the Companies Act, 2013 read with rules made there under, in Form AOC-2 is not applicable.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company (http://www.panindiacorp.com/RelatedPartyPolicy-v1.2.pdf).

RISK MANAGEMENT

The risk management framework defines the risk management approach of the Company and includes periodic review of such risks and also documentation, mitigating controls and reporting mechanism of all risks.
In this regard the board has formulated a Risk Management policy, which defines the risk assessment and minimization procedures. As per view of board, apart from liability which may arise for payment of statutory dues to government of India regarding increase in authorized capital, there is no other risk in operation of company, which may impact the existence of company.

AUDITORS AND AUDITOR'S REPORT

STATUTORY AUDITORS

In terms of the provisions of Section 139(1) of the Companies Act, 2013, the Board of Directors on the recommendation of the Audit Committee of the Board and subject to its confirmation by the members/shareholders in the Annual General Meeting approved the appointment of M/s R. C. Chadda & Co. LLP, Chartered Accountants, as a Statutory Auditors of the Company for a period of five years at the 35th Annual General Meeting held on 30.09.2019 until the conclusion of 40th Annual General Meeting. The appointment is made on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditors and recommended the same to the shareholders of the Company for their approval.

The auditor report and notes on accounts referred to in the Auditors Report is self-explanatory and there are no adverse remarks or qualification in the Report except as stated below and general remarks are in the nature of facts. M/s R. C. Chadda & Co. LLP, Chartered Accountants who were Statutory Auditors of the Company have given their remarks which are as follows:

Auditor remarks for financial statement ending 31.03.2021:

The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with appropriate authorities.
However, according to the information and explanations given by the management of the company, below mentioned Income Tax Liability is outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable:

Assessment Year	Outstanding Demand Amount (Rs.)
1993-94	1,47,833.00
1995-96	3,40,226.00
1996-97	4,65,963.00
1998-99	2,06,438.00
2008-09	2,959.00

Total	11,63,419.00

Further, the company has also not deposited the following ROC Fees on account of disputes

Name of the Statue	Nature of Dues	Amount	Period to which amount relates	Forum where dispute is pending
Companies Act, 1956	R.O.C fees for increase in Authorized Capital	Amount ascertained over 2.76 crores which has been accepted by the company but not deposited as part payment is not acceptable.	F.Y. –1996-97 & F.Y 1998-99	District & Session Court, Tis Hazari and Delhi High Court

Our reply to auditor remarks:

1. In respect of outstanding Income tax Demands: -

These demands have been uploaded by the Income tax Department on Income Tax portal. We are looking into the demands for these years and for against these demands either rectification application will be filed or appeal will be filed.

2. In respect of ROC fees: -

Your Board has acknowledged that the statutory fees is required to be paid to Registrar of companies (ROC), Ministry of Corporate Affairs for increase in authorized share capital of the company in past. However, the amount to be paid to ROC is yet to be ascertained due to changes in law from time to time.

ROC has already filed prosecution before Court for non-compliance of Section 97 of the Companies Act 1956 and company has also filed reply before the court stating its intent to pay fees on increase in authorized capital, such matter is now sub-judice before the court and company is awaiting the directions of court regarding ascertainment of fees to be paid to ROC, Delhi.

SECRETARIAL AUDIT

Pursuant to provisions of Section 204 of the Companies Act, 2013 and rules made there under, the board has appointed M/s Pritika Nagi & Associates, Company Secretary in Practice to conduct the Secretarial Audit of the Company for the financial year 2020-21 and 2021-22. The Secretarial Audit Report for the financial year ended 31st March, 2021 is attached herewith as part of the Annual Report as **Annexure A** which forms an integral part of this report.

There are no secretarial audit qualifications/adverse remarks, reservation for the year under review, except as under:

Company had increased its authorised capital in 1998 for which Form 5/Form SH7 has not been filed with Registrar of companies. The said matter is under litigation.

FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There are no such frauds reported by auditors, which are committed against the company by officers or employees of the company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

- **Retirement by Rotation**

  In accordance with the provisions of Section 152 of The Companies Act, 2013 Mr. Ankit Rathi, Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

- **Appointment / Re-appointment and Cessation of Directors & KMP**

  During the year under review, shareholders have approved the re-appointment of Mr. Vijay Pal Shukla, who was liable to retire by rotation at the last Annual General Meeting.

  Further, Mr. Vijay Pal Shukla (DIN: 01379220) was appointed as the Managing Director of the Company for a period of 3 (Three) years with effect from 7th May, 2020 to 6th May, 2023 and his term of office shall be liable to retire by rotation.

  Also further that Mrs. Nipa Verma resigned from the post of Company Secretary & Compliance Officer of the Company w.e.f. 24th December, 2020 and Ms. Ankita Mehrotra was appointed as the Company Secretary & Compliance Officer of the Company w.e.f. 24th December, 2020.

  Further, there is no change in the composition of the Board of Directors of the Company and no directors and Key Managerial Personnel have been appointed/re-appointed or resign from the company during the year under review i.e. 2020-21, except as specified above.

  All Independent Directors have given declarations to the company confirming that they meet the criteria of independence as laid down under Section 149(6) of The Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of Companies Act, 2013 are included in this report as **Annexure B** and forms an integral part of this report and same will also be available on Company's Website www.panindiacorp.com

NUMBER OF MEETINGS OF THE BOARD

The Board duly met at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. The notice along with Agenda and notes on agenda of each Board Meeting was given in writing to each Director.

In the **Financial Year 2020-2021**, the Board met Six (6) times. The meetings were held on **05/05/2020, 21/07/2020, 20/08/2020, 13/11/2020, 24/12/2020 and 10/02/2021**. The interval between two meetings was well within the maximum period mentioned under Section 173 of Companies Act, 2013 and Regulation 17(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. For further details, please refer report on Corporate Governance, an integral part of this Annual Report.

AUDIT COMMITTEE

The present Audit Committee of the board comprises of three members with independent directors forming a majority, namely, Mr. Harish Kumar Chauhan, Non-Executive Independent Director is the Chairman of the Committee and Mr. Ankit Rathi, Promoter Non- Executive Director and Mrs. Preeti Sharma, Non-Executive Independent Director are members of the committee.

All the recommendations made by the Audit Committee were accepted by the board.

Further, the Roles and Responsibility and other related matters of Audit Committee forms an integral part of Corporate Governance Report as part of annual report.

POLICIES &DISCLOSURES

VIGIL MECHANISM

The Vigil Mechanism/Whistle blower Policy of the company provides that protected disclosures can be made by a whistle blower through an email to the Chairman of the audit committee. The Whistle Blower Policy can be accessed on the Company's Website at the link: http://www.panindiacorp.com/WhistleBlowerPolicy.pdf.

REMUNERATION AND NOMINATION POLICY

The nomination and remuneration committee has recommended to the Board:

a) A policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The details of this policy are attached as **Annexure C** in this report and
b) Further, Policy for selection criteria of Directors and Senior Management and Criteria for determining qualifications, positive attributes and director independence is also attached as **Annexure D** to this Report.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013 and rules made there under, every company having net worth of Rupees five hundred crores or more, or turnover of rupees one thousand crores or more or a net profit of rupees five crores or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board.

However, it is not applicable in case of your Company. Hence there is no need to form Corporate Social Responsibility Committee and Corporate Social Responsibility Policy for the company as per the requirement of the Companies Act, 2013.

BOARD EVALUATION

SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole and that of its committee was conducted based on the criteria and framework adopted by the Board. Board has engaged Nomination and Remuneration Committee for carrying out the evaluation and their finding were shared with the board that had discussed and analyze its performance during the year. The Board approved the evaluation results as collated by the nomination and remuneration committee.
The exclusive meeting of Independent Directors was held to evaluate the performance of the Board, non-Independent Directors & the Chairman.

The performance evaluation of committee's and board as a whole was done on the basis of questionnaire which was circulated among the board members and committee members and on receiving the inputs from them, their performance was assessed.

Lastly, performance evaluation of individual directors was done on the basis of self-evaluation forms which were circulated among the directors and on receiving the duly filled forms, their performance was assessed.

FAMILIARIZATION PROGRAMME AND TRAINING OF INDEPENDENT DIRECTORS

The details of programmes for familiarization of Independent Directors with the company, their roles and responsibilities in the company, business model of the company and other related matter are put on the website of the Company at the link: http://www.panindiacorp.com/familirisation_policy.pdf

To familiarize the new inductees as independent director with the strategy, operations and functions of our Company, the executive directors make presentations to the inductees about the Company's organization structure, finance, human resources, facilities and risk management.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a director. The Formal format of the letter of appointment is available on our website (http://www.panindiacorp.com/docs.html).

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate section on Report of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms an integral part of the Annual Report.

The requisite certificate from the Company Secretary in Practice regarding compliance of conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure E** of the Director's Report.

MANAGEMENTS' DISCUSSION AND ANALYSIS REPORT

Managements' Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming **Annexure F** of the Director's Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there is no employee in the company, which draws the remuneration in excess of the limits set out in the said rules.

Further, the details of top 10 employees in terms of Remuneration Drawn as per provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Disclosures pertaining to remuneration and other details of directors & KMP as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed as **Annexure G.**

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars relating to energy conservation, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 134 (3) (m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 are given hereunder:

CONSERVATION OF ENERGY

i.) Steps taken or impact on conservation of energy: Energy conservation efforts are ongoing activities. During the year under review further efforts were made to ensure optimum utilization of electricity.

ii) Steps taken by the company for utilizing alternate sources of energy: Nil, as your company does not carry any manufacturing activities

iii) The Capital investment on energy conservation equipments: Nil

TECHNOLOGY ABSORPTION, ADAPTION & INNOVATION AND RESEARCH & DEVELOPMENT

No research & development or technical absorption or adaption & innovation taken place in the company during the Financial Year 2020-21, the details as per rule 8(3) of the companies (Accounts) Rules 2014 are as follows:

i) Efforts made towards technology absorption: - Nil

ii) Benefits derived like product improvement, cost reduction, product development or import substitution: Nil

iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year)-

a) Details of technology imported: Nil
b) Year of Import: Nil
c) Whether the technology been fully absorbed: Nil
d) Areas where absorption has not taken place and the reasons there of: Nil

iv) Expenditure incurred on Research and Development: Nil

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.

Foreign Exchange Earnings: Nil
Foreign Exchange Outgo: Nil

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by them, your Directors confirmed the following statement in terms of Section 134(3) (c) of the Companies Act, 2013:

1) That in preparation of Annual Accounts for the year ended March 31st, 2021; the applicable accounting standards have been followed and there are no material departures from the same;

2) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company as at March 31st, 2021 and of the profit and loss of the Company for the year ended on that date;

3) That the Directors have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4) The directors have prepared the annual accounts on a going concern basis;

5) That the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

6) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

LISTING OF SECURITIES

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

i. The Delhi Stock Exchange Limited
ii. The Bombay Stock Exchange Limited
iii. The Madras Stock Exchange Limited
iv. The Stock Exchange Ahmedabad
v. The Calcutta Stock Exchange Association Limited

Securities and Exchange Board of India (SEBI) vide their circular dated 14thMay, 2015 and 23rd January, 2017 derecognized Madras Stock Exchange and Delhi Stock Exchange respectively.

GENERAL

Your Director states that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review: -

a) Details relating to deposits covered under Chapter V of the Act.

b) Issue of the equity shares with differential rights as to dividend, voting or otherwise.

c) Issue of shares (including sweat equity shares) to directors or employees of the Company.

d) Issue of Employee Stock Option Scheme to employees of the company.

e) As there is no subsidiary or holding company of your company, so Managing Director of the company does not receive any remuneration or commission from any of such companies.

f) No significant or material orders were passed by the regulators or courts or tribunals, which impact the going concern status and Company's operations in future.

g) Purchase of or subscription for shares in the company by the employees of the company.

h) There is no subsidiary of company, so no policy on material subsidiary is required to be adopted.

Your Directors further state that: -

a) The Company has zero tolerance for sexual harassment and during the year under review, there were no complaint received and no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

b) And there is no change in the nature of business of company during the year.

INDUSTRIAL AND HUMAN 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.

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-
Vijay Pal Shukla
Managing Director
DIN: 01379220
Add: 4/18, Shashi Building, 2nd Floor, Asaf Ali Road, New Delhi-110002

Sd/-
Omprakash R. Pathak
Director
DIN: 01428320
Add: 503, 5th Floor, Trimurti Appt., Kores Road, J.K. Gram, Thane-400606

Date: 25.08.2021
Place: New Delhi

Annexure to Director's Report

Form AOC-I

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of the Associates	Ujjwal Infrastructure Private Limited
1. Latest audited Balance Sheet Date	31.03.2021
2. Date on which the Associate or Joint Venture was Associated or Acquired	13-11-2018
3. Shares of Associate/Joint Ventures held by the company on the year end	
No.	4150 shares
Amount of Investment in Associates/ Joint Venture	41,500
Extent of Holding %	27.67%
4. Description of how there is significant influence	Pan India Corporation Limited holds 27.67% shares of Ujjwal Infrastructure Private Limited
5. Reason why the associate/ joint venture is not consolidated	N.A.
6. Net worth attributable to Shareholding as per latest audited Balance Sheet	Nil
7. Profit / Loss for the year	
i. Considered in Consolidation	Nil
ii. Not Considered in Consolidation	Nil

1. Names of Associates or Joint Ventures which are yet to commence operations: N.A.
2. Names of Associates or Joint Ventures which have been liquidated or sold during the year: N.A.

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-
Vijay Pal Shukla
Managing Director
DIN: - 01379220

Sd/-
Omprakash Ramashankar Pathak
Director
DIN: - 01428320

Date: 25.08.2021
Place: New Delhi

Annexure A to Directors Report

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED AS ON MARCH 31ST, 2021

{Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,
The Members,
PAN INDIA CORPORATION LIMITED
711, 7th Floor, New Delhi House,
27, Barakhamba Road,
New Delhi-110001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Pan India Corporation Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **Pan India Corporation Limited's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March, 31st 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Pan India Corporation Limited** (**"the Company")** for the financial year ended on 31st March, 2021 according to the provisions of:

i) The Companies Act, 2013 (the Act) and the rules made there under;
ii) The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made there under;
iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - (Not Applicable)

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act')** to the extent applicable to the Company:

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **(Not Applicable)**
d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **(Not Applicable)**
e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **(Not Applicable)**
f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **(Not Applicable)** and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **(Not applicable)**

i. The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulation, 2015.

We have also examined compliance with the applicable clauses of the following:

i) Secretarial Standards issued by The Institute of Company Secretaries of India

ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, and Listing Agreements etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no change in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. As per the minutes of the Meeting duly recorded and duly singed by chairman of the meeting, the decisions of the Board were taken unanimously and no dissenting views have been recorded. It is also advisable to maintain all the records of the company in the electronic form also.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there has not been any such activities which have a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

We further report that company has increased its authorised capital in 1998 for which Form 5/Form SH7 had not been filed with Registrar of companies. The said matter is under litigation.

We further Report that company does not fall under any industry for which any specific law is applicable.

For Pritika Nagi & Associates

Sd/-
Pritika Nagi
Practicing Company Secretary
M. No.: 29544, CP No.: 11279

Date: 25.08.2021
Place: New Delhi

UDIN: A029544C000883386

Note: This report is to be read with our letter of even date which is annexed as "Annexure I" and forms an integral part of this report.

Annexure I

To,
The Members
PAN INDIA CORPORATION LIMITED
711, 7th Floor, New Delhi House,
27, Barakhamba Road,
New Delhi-110001

Our report of even date is to be read with the following clarification and explanation:

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on the secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Pritika Nagi & Associates

Sd/-
Pritika Nagi
Practicing Company Secretary
M. No.: 29544, CP No.: 11279

Date: 25.08.2021
Place: New Delhi

UDIN: A029544C000883386

Annexure B to Director's Report

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1	CIN	L72200DL1984PLC017510
2	Registration Date	02-09-84
3	Name of the Company	Pan India Corporation Limited
4	Category/Sub-category of the Company	Public Company limited by shares, Indian Non-Government Company
5	Address of the Registered office & contact details	711, 7th Floor, New Delhi House 27, Barakhamba Road, New Delhi-11000
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Abhipra Capital Limited A-387, Abhipra Complex,Dilkhush Industrial Area, G T Karnal Road, Azadpur, Delhi-110033;Tel: 011-42390700

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	NIL	NA	NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	**Ujjwal Infrastructure Private Limited** 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi-110001	U70101DL2012PTC233822	Associate	27.67	Section 2(6)

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
g) Individual/ HUF	100	-	100	0.00%	100		100	0.00%	0.00%
h) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
j) Bodies Corp.	7,508,269	90,000,000	97,508,269	45.51%	7,508,269	90,000,000	97,508,269	45.51%	0.00%
k) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
l) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	7,508,369	90,000,000	97,508,369	45.51%	7,508,369	90,000,000	97,508,369	45.51%	0.00%
(2) **Foreign**									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Banks/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL SHAREHOLDING OF PROMOTER (A) = (A)(1)+ (A)(2)	7,508,369	90,000,000	97,508,369	45.51%	7,508,369	90,000,000	97,508,369	45.51%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-		-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									

a) Bodies Corp.									
i) Indian	4,703,660	-	4,703,660	2.20%	4,546,044	-	4,546,044	2.12%	-0.07%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	61,742,824	16,102,061	77,844,885	36.33%	61,241,636	16,099,261	77,340,897	36.10%	-0.24%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	33,610,369	79,160	33,689,529	15.72%	34,186,206	77,560	34,263,766	15.99%	0.27%
c) Others (specify)									
Non Resident Indians/OCB	484,612	-	484,612	0.23%	529,366	-	529,366	0.25%	0.02%
Clearing Members	825	-	825	0.00%	43,438	-	43,438	0.02%	0.02%
Trusts	24,620		- 24,620	0.01%	24,620	-	24,620	0.01%	0.00%
d) NBFCs registered with RBI	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	100,566,910	16,181,221	116,748,131	54.49%	100,571,310	16,176,821	116,748,131	54.49%	0.00%
Total Public Shareholding (B) = (B)(1) + (B)(2)	100,566,910	16,181,221	116,748,131	54.49%	100,571,310	16,176,821	116,748,131	54.49%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	108,075,279	106,181,221	214,256,500	100.00%	108,079,679	106,176,821	214,256,500	100.00%	0.00%

(ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year [As on 01-April-2020]			Shareholding at the end of the year [As on 31-March-2021]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ashok Agarwal	100	0.00%	0	100	0.00%	0	0.00%
2	Vizwise Commerce Private Limited	97,508,269	45.51%	0	97,508,269	45.51%	0	0.00%
	Total	97,508,369	45.51%	0	97,508,369	45.51%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date wise Increase/ Decrease in Promoters Share holding during the year	Reasons for increase/decrease	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year						
	Changes during the year			NIL			
	At the end of the year						

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date wise Increase/ Decrease in Share holding during the year	Reasons for increase/decrease	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Seema Swami						
	At the beginning of the year	01-04-20		1,876,544	0.88%	1,876,544	0.88%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-21		1,876,544	0.88%	1,876,544	0.88%
2	Rakesh Gupta						
	At the beginning of the year	01-04-20		1,649,597	0.77%	1,649,597	0.76%
	Changes during the year			Nil	0.00%	Nil	0.01%
	At the end of the year	31-03-21		1,649,597	0.77%	1,649,597	0.77%
3	Deepa Singhal						
	At the beginning of the year	01-04-20		1,000,004	0.47%	1,000,004	0.47%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-21		1,000,004	0.47%	1,000,004	0.47%

4	Lalit Kumar Sharma						
	At the beginning of the year	01-04-20		898,894	0.42%	898,894	0.42%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-21		898,894	0.42%	898,894	0.42%
5	SMK Shares and Stcok Broking Pvt Ltd						
	At the beginning of the year	01-04-20		501,100	0.23%	501,100	0.23%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-21		501,100	0.23%	501,100	0.23%
6	Chander Kala						
	At the beginning of the year	01-04-20		500,000	0.23%	500,000	0.23%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-21		500,000	0.23%	500,000	0.23%
7	Stanislaus Sirvel						
	At the beginning of the year	01-04-20		500,000	0.23%	500,000	0.23%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-21		500,000	0.23%	500,000	0.23%
8	Ajay Gupta						
	At the beginning of the year	01-04-20		480,801	0.22%	480,801	0.22%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-21		480,801	0.22%	480,801	0.22%
9	Nishi Jain						
	At the beginning of the year	01-04-20		427,146	0.20%	427,146	0.20%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-21		427,146	0.20%	427,146	0.20%
10	R. K. Global Share and Securities Ltd						
	At the beginning of the year	01-04-20		376,125	0.18%	376,125	0.18%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-21		376,125	0.18%	376,125	0.18%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date wise Increase/ Decrease in Share holding during the year	Reasons for increase/decrease	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%
2	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

NIL

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-		-	-
Change in Indebtedness during the financial year				
* Addition				-
* Reduction				-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	-	-	-

NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
				(Rs/Lac)
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act 1961			-

2	Stock Option			-
3	Sweat Equity			-
4	Commission - as % of profit - others, specify			- - -
5	Others, please specify			-
	Total (A)	-	-	-
	Ceiling as per the Act	84 Lakhs as per Schedule V Part II Section II		

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
3	Independent Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
4	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				

NIL

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel				Total Amount
	Name		Suresh Pratap	Nipa Verma	Ankita Mehrotra	(Rs/Lac)
	Designation	CEO	CFO	CS	CS	
1	Gross salary		138,000	198,000	73,096	409,096.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					-
2	Stock Option					-
3	Sweat Equity					-
4	Commission - as % of profit -others, specify					- -
5	Others, please specify					-
	Total	-	138,000.00	198,000.00	73,096.00	409,096.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-
VIJAY PAL SHUKLA
Managing Director
DIN - 01379220

Sd/-
OMPRAKASH RAMASHANKAR PATHAK
Director
DIN - 01428320

Date: 25.08.2021
Place: New Delhi

REMUNERATION AND NOMINATION POLICY

INTRODUCTION

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and Senior Management of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the listing agreement as amended from time to time this policy on remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors.

SCOPE

The policy contains a description of the core principles of the company's remuneration policy with respect to executive and non-executive Board members, KMP and other senior management. It follows the principles of maximum transparency and disclosure regarding remuneration, which the company has been applying to its public reporting documents.

The terms of this policy shall not be binding on employment agreement entered prior to this date. This Policy is based upon following principals as drawn by nomination and remuneration committee of company:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- The remuneration of directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

APPLICABLE

This Policy is applicable on Directors, Key Managerial Personnel (KMP) and Senior Management of the Company.

FUNDAMENTAL PRINCIPLES OF THE POLICY

The fundamental Principals of this policy are mentioned below, which are the core factors while determining the remuneration of Director, KMP and senior management:

- Industry Practice and Bench marks;
- Long-term value creation.
- Reward achievement of results on the basis of prudent practice, responsibility and risk-taking abilities.
- Attract and retain the best professionals.
- Reward the experience and professional track record.
- Ensure equity within the Group and competitiveness outside it.
- Optimum mix of fixed and variable salary;
- Reward in the form of stock options
- Ensure transparency in its remuneration policy

TERMS OF THE POLICY

A. Terms for Executive Directors, KMP and senior management of company

i. Fixed Salary

Managerial Person, KMP and Senior Management are eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

ii. Minimum Remuneration

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government

iii. Provisions for excess remuneration

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government

B. Terms for Non-Executive/ Independent Directors of company

i. Remuneration / Commission

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force

ii. Sitting Fees

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

Further, the Sitting fees payable to independent directors shall not be less than the sitting fee payable to other directors.

iii. Limit of Remuneration/Commission

Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

iv. Stock Option

An Independent Director shall not be entitled to any stock option of the Company.

DISCLOSURES

Disclosure in respect to the remuneration of the Company's Board of Directors will be disclosed annually in the Corporate Governance Report, part of the Annual Report.

The Policy shall be disclosed in the Board Report of the company.

POLICY REVIEW

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under and requirements of Clause 49 of the Listing Agreement.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulation which makes any of the provisions in this policy inconsistent with the Act or regulations, the provisions of the Act or regulation would prevail over the policy, and provisions in the policy would be modified in due course to make it consistent with the law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when changes need to be incorporated in the policy due to changes in regulations or as may be felt appropriate by the Committee. Any change or modification in the policy as recommended by the Committee would be given for approval to the Board.

ANNEXURE D TO DIRECTORS REPORT

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTOR'S INDEPENDENCE FOR PAN INDIA CORPORATION LIMITED

This Policy will be applicable to the Company with the approval of Nomination and Remuneration Committee and Board of Directors. This Policy is in line with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

SCOPE

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

POSITIVE ATTRIBUTES

The Nominating and Remuneration Committee of the company, works with the Board, to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members with the objective of having a Board, with diverse backgrounds and experience.
Characteristics expected of all directors candidate include independence, integrity, high personal and professional ethics, sound business judgment, and the ability and willingness to commit sufficient time to the Board to discharge the duties of Board membership and exercise his responsibilities in a bona-fide manner in the interest of the company.
The director candidate should be able to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.

QUALIFICATION & CRITERIA

The Nomination and Remuneration Committee has not established specific minimum age, education, years of business experience or specific types of skills for evaluating the suitability of individual Board member, but, in general, expects a candidate to have extensive experience and proven record of professional success, leadership and the highest level of personal and professional ethics, integrity and values and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

The proposed appointee shall also fulfill the following requirements:

1) Shall possess a Director Identification Number;
2) Shall not be disqualified under the Companies Act, 2013;
3) Shall give his written consent to act as a Director;
4) Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
5) Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
6) Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;

Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.

CRITERIA OF INDEPENDENCE

The criteria of independence shall be as laid down in Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.
The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

APPOINTMENT

The appointment of an Independent Director shall be approved by the Company in general meeting as provided in sub-section (2) of section 152 of the Act and the explanatory statement annexed to the notice of the general meeting called to consider the said appointment shall indicate the justification for choosing the appointee for appointment as Independent Director.

INDEPENDENCE STANDARDS

The candidate shall be evaluated based on the criteria provided under the applicable laws including Companies Act, 2013 read with Rules thereon and the Listing Agreement with the Stock Exchanges. In addition to applying these guidelines, the Board will consider all relevant facts and circumstances in making its determination relative to a director's independence.

INDEPENDENCE REVIEW PROCEDURES

1. Annual Review

The director's independence for the independent director will be determined by the Board on an annual basis upon the declarations made by such Directors as per the Companies Act, 2013 read with rules thereon and the listing agreement.

2. Notice of change of Independent Status

Each director has an affirmative obligation to inform the Board of any change in circumstances that put his or her independence at issue.

AMENDMENT

Any amendment to the above criteria for appointment of directors shall be subject to the prior approval of the Board of Directors.

DISCLOSURE

The Company will disclose the details about this policy in its Board's Report.

Annexure E to Directors' Report

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members,
PAN INDIA CORPORATION LIMITED

We have examined all relevant records of PAN INDIA CORPORATION LIMITED for the purpose of certifying compliance of conditions of Corporate Governance as per para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 read with Regulation 34(3) of the said Listing Regulations (hereinafter, collectively referred to as the Listing Regulations) of the Company with stock exchanges in India for the Financial year ended on 31st March, 2021. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of certification.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to the 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.

We further state that such certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs 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 the above-mentioned Listing Regulations as applicable has been compiled by the Company in all material respect.

For & on behalf of M/s Pritika Nagi & Associates

Sd/-
Pritika Nagi
Practicing Company Secretary
M. No.: 29544, CP No.: 11279

UDIN: A029544C000883419

Date: 25.08.2021
Place: New Delhi

ANNEXURE – F TO THE DIRECTORS' REPORT

MANAGEMENT'S DISCUSSION AND ANALYSIS

OVERVIEW

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) under historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ('the Act') ('to the extend notified') and the guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS is prescribed under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules issued thereafter. The company has adopted all the Ind AS Standards w.e.f April 01, 2017, the same being the transition date and adoption was carried out in accordance with Ind AS 101. Accordingly, Financial Statement for the year ended March 31, 2021 have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Previous periods figures (i.e. prepared in accordance with GAAP) have been restated as per Ind AS to make them comparable. The management of **PAN INDIA CORPORATION LIMITED** accepts responsibility for the integrity and objectivity of these financial statements.

INDUSTRIAL STRUCTURE & DEVELOPMENTS

Changing economic and business conditions, rapid technology, innovation and adoption and globalization are creating an increasingly competitive market environment that is driving corporations to transform the manner in which they operate. Companies in this environment are now focusing even more on their business objectives such as revenue growth, profitability and asset efficiency.

OPPORTUNITIES AND THREAT, OUTLOOK & AREA OF CONCERN

Growth in the Indian economy and demand creates unprecedented opportunities for company to invest significantly in each of its core businesses.

Outlook for the overall industries is positive. In keeping with the philosophy of continuous consumer centric approach which is the hall mark of any organization, several developmental activities have been planned for the next fiscal year.

RISK MANAGEMENT & CONCERNS

Risk in cost of raw materials, environmental liabilities, tax laws, labour relations, litigation and significant changes in the Global political and economical environment exert tremendous influence on the performance of the company.

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

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

The Company believes that the employees are the backbone of the Company. Congenial and safe work atmosphere, appropriate recognition and rewards, constant communication, focus on meeting customer needs

and change management through training are the hallmarks for development of human resources of the company. Every employee is aware of the challenges posed by the current economic environment. Employee morale has remained high even during difficult times. The employees have co-opted fully with the management in implementing changes as required by the market. And 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.

There are 2 employees in the company as on 31st March, 2021.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate internal control procedures commensurate with the size of the Company and the nature of its business. These systems are designed to ensure that all the assets of the company are safeguarded and protected against any loss and that all the transactions are properly authorized recorded and reported.

The internal audit is entrusted to M/s R. Mahajan & Associates, a firm of Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business practices.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvements to strengthen the same. The Board of Directors has framed a policy which ensures the orderly and efficient conduct of its business, safeguarding of its assets, to provide greater assurance regarding prevention and detection of frauds and accuracy and completeness of the accounting records of the company.

Further your company has adequate internal financial control with reference to its financial statements.

FINANCIAL REVIEW AND ANALYSIS

The financial performance of the Company for the financial year ended March 31, 2021 is given as under: -

PERFORMANCE	Year ended 31-3-2021 (Amount in Rs.)
Revenue	-
Expenditure	1,06,07,873
Profit/ (Loss) before tax	**(1,06,07,873)**
Deferred Tax	25
Previous Tax	7,737
Current Year Tax	-
Prior period Adjustment of Tax	Nil
Profit/(Loss) for the year	**(1,06,15,585)**

CAUTIONARY STATEMENT:

Certain Statements in the "Management Discussion and Analysis" describing the Company's objectives, expectations or predictions may be "forward looking statements" 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 due to various risk & uncertainties. 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. The company does not undertake to update these statements.

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-	**Sd/-**
Vijay Pal Shukla	**Omprakash R. Pathak**
Managing Director	**Director**
DIN: – 01379220	**DIN: – 01428320**
Add: 4/18, Shashi Building, 2nd Floor, Asaf Ali Road, New Delhi-110002	**Add:** 503, 5th Floor, Trimurti Appt., Kores Road, J.K. Gram, Thane-400606

Date: 25.08.2021
Place: New Delhi

Annexure G to Director's Report

DETAILS OF TOP 10 EMPLOYEES IN TERMS OF REMUNERATION DRAWN AS PER PROVISIONS OF SECTION 197(12) OF THE ACT READ WITH RULES 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

S. No.	Name and Age of the Employee	Designation of the Employee	Remuneration Received (Amount in Rs.)	Nature of employment whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	The last employment held by such employee before joining the company	The percentage of equity shares held by the employee within the meaning of clause (iii) of sub-rule (2) of rule 2 of Companies (Appointment and Remuneration) Rules, 2014	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Nipa Verma	Company Secretary*	1,98,000	Non Contractual	Company Secretary	18.09.2019	Nil	Nil	No
2	Suresh Pratap Singh	Chief Financial Officer	1,38,000	Non Contractual	Graduate, Nil	27.11.2014	Nil	Nil	No
3	Ankita Mehrotra	Company Secretary#	73,096	Non Contractual	Company Secretary	24.12.2020	Nil	Nil	No

*Mrs. Nipa Verma resigned from the post of Company Secretary of the Company w.e.f. 24th December, 2020.

#Ms. Ankita Mehrotra was appointed as the Company Secretary of the Company w.e.f. 24th December, 2020.

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THECOMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT ANDREMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Name of Director/KMP and designation	Remuneration of Director/ KMP for financial year 2020-21	Ratio of remuneration of each Director/KMP to median remuneration of employees	% increase in Remuneration of each director CFO, CEO, C.S or Manager
Ms. Ankita Mehrotra (CS)	73,096	0.53:1	Nil
Mr. Suresh Pratap Singh (CFO)	1,38,000	1:1	Nil
Mrs. Nipa Verma (CS)	1,98,000	1.44:1	Nil

1. Median remuneration of employees of the Company is Rs. 1,38,000/-

2. There is increase in the median remuneration of employees of Pan India Corporation Limited.

3. There were 2 permanent employees on the rolls of Company as on March 31, 2021;

4. There is no increase in the managerial remuneration. The Remuneration payable to Managerial Personnel is directly linked to individual performance as well as that of the business. The remuneration payable to managerial personal was based on the recommendation of the nomination and remuneration committee to revise the remuneration as per industry benchmarks.

5. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy of the company.

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-
Vijay Pal Shukla
Managing Director
DIN: - 01379220

Sd/-
Omprakash Ramashankar Pathak
Director
DIN: - 01428320

Date: 25.08.2021
Place: New Delhi

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended 31st March, 2021.

(1) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

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 behavior 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.

GOVERNANCE STRUCTURE

The Corporate Governance structure of the Company is as follows:

a) **Board of Directors:** The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company.

b) **Committees of the Board:** The Board has constituted the following Committees i.e. Audit Committee, Nomination & Remuneration Committee & Stakeholder's Relationship Committee. Each of the Committee has been mandated to operate within a given framework.

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

(2) BOARD OF DIRECTORS

Size & Composition of the Board

The Board of the Company consists of 5 directors out of which 2 are Non-Executive Independent Directors, 2 are Non-Executive Directors and 1 is Executive Director and the Chairman of the Board is Non-Executive Director.

The details of each member of the Board along with the number of Directorship/ Chairmanship/ Committee Membership are as given below:

Name	Category	Designation	No. of Board Meetings Held during the year 2020-21	No. of Board Meetings Attended during the year 2020-21	No. of Directorship in other Companies	Attendance of each Director at last AGM	No. of other Board Committee(s) of which he is a member (%, @)	No. of other Board Committee(s) of which he is a Chairman (%, @)
Mr. Ankit Rathi	Promoter/ Non-Executive Director	Director	6	6	6	Yes	4	2
Mr. Vijay Pal Shukla	Executive Director	Managing Director	6	6	6	Yes	2	0
Mr. O.P. Pathak	Chairman /Non-Executive Director	Director	6	6	8	Yes	3	1
Mr. Harish Kumar Chauhan	Independent/ Non-Executive Director	Director	6	6	4	Yes	5	3
Mrs. Preeti Sharma	Independent/ Non-Executive Director	Director	6	6	3	No	4	0

% Excluding membership and chairmanship of committees of all private limited companies, foreign Companies and Companies under section 8 of the Companies Act, 2013.

@ Committee position only of the Audit Committee and Stakeholder's Relationship Committee in Public Companies (whether listed or not) have been considered. This does not include Membership/ Chairmanship in Committee of Directors of Pan India Corporation Limited.

None of independent director is serving more than 7 listed companies.

There is no relationship between directors of the company. Further, non - executive directors does not have any shareholding in the company.

INDEPENDENT DIRECTORS

The Non-Executive Independent Directors fulfill the conditions of Independence as specified in Section 149(6) of Companies Act, 2013 and rules made there under and meet the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A formal letter of appointment was issued to the Independent Directors of the company in the manner as provided under the Companies Act, 2013 and disclosed on the website of the Company (http://www.panindiacorp.com/docs.html).

Further, the details regarding programmes for familiarization of Independent Directors with the company, their roles and responsibilities in the company, business model of the company and other related matter are put on the website of the Company at the link: http://www.panindiacorp.com/familirisation_policy.pdf which is also explained in the Director's Report.

DETAILS OF BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on business strategies/ policies and review the financial performance of the Company.

The notice of each Board Meeting is given in writing to each Director. The Agenda along with the relevant notes and other material information are sent in advance separately to each director.

During the **Financial Year 2020-2021**, the Board met Six (6) times. The meetings were held on **05/05/2020, 21/07/2020, 20/08/2020, 13/11/2020, 24/12/2020 and 10/02/2021.**The intervening period between two meetings was well within the maximum period mentioned under Section 173 of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015.

COMMITTEES OF THE BOARD

The Board of Directors has constituted the board Committees to deal with specific areas and activities, which concern the Company and need a closer view.

The Board has currently the following Committees:

(3) AUDIT COMMITTEE

The present Audit Committee of the Board comprises of three members. Mr. Harish Kumar Chauhan, Non-Executive Independent Director is the Chairman of the committee and Mr. Ankit Rathi, Non-Executive Promoter Director and Mrs. Preeti Sharma, Non-Executive Independent Director are members of the committee.

All the members of the committee are well versed in finance matters, accounts and general business practice.

The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MEETINGS:

The Audit Committee met 4 times during the year on *21/07/2020, 20/08/2020, 13/11/2020 and 10/02/2021*. The attendance of Members at the Meetings was as follows:

S. No.	Name of the Members	Status	No. of meetings during the year	No. of Meetings Attended
i)	Mr. Harish Kumar Chauhan	Chairman	4	4
ii)	Mrs. Preeti Sharma	Member	4	4
iii)	Mr. Ankit Rathi	Member	4	4

Terms of Reference:

POWER OF AUDIT COMMITTEE

The Audit Committee shall have powers, which should include the following:

1. To investigate any activity within its terms of reference.

2. To seek information from any employee.

3. To obtain outside legal or other professional advice.

4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

ROLE OF AUDIT COMMITTEE

The role of Audit Committee includes the review of the following:

1) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;

3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

   (a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
   (b) Changes, if any, in accounting policies and practices and reasons for the same;
   (c) Major accounting entries involving estimates based on the exercise of judgment by management;
   (d) Significant adjustments made in the financial statements arising out of audit findings;
   (e) Compliance with listing and other legal requirements relating to financial statements;
   (f) Disclosure of any related party transactions;
   (g) Qualifications in the draft audit report;

5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7) Review and monitor the auditor's independence and performance, and effectiveness of audit process;

8) Approval or any subsequent modification of transactions of the company with related parties;

9) Scrutiny of inter-corporate loans and investments;

10) Valuation of undertakings or assets of the company, wherever it is necessary;

11) Evaluation of internal financial controls and risk management systems;

12) Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems;

13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14) Discussion with internal auditors of any significant findings and follow up there on;

15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18) To review the functioning of the Whistle Blower mechanism;

19) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee

RELATED PARTY TRANSACTION

There is no transaction of materially significant nature with related party that may have potential conflict with the interest of the Company at large. The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company (http://www.panindiacorp.com/RelatedPartyPolicy-v1.2.pdf). The same has been referred in Directors Report also.

(4) NOMINATION &REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Board comprises three members. Mr. Harish Kumar Chauhan, Non-Executive Independent Director, is the Chairman of the Committee and Mr. Vijay Pal Shukla, Non-Executive Director and Mrs. Preeti Sharma, Non-Executive Independent Director are members of the committee.

The composition, quorum, powers, role and scope are in accordance with Section 178 of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MEETINGS OF NOMINATION AND REMUNERATION COMMITTEE

During the **Financial Year 2020-21** the Committee met **Twice** i.e. on **05/05/2020 and 19/08/2020.** The attendance of Members at the Meeting was as follows:

S. No.	Name of the Members	Status	No. of meetings during the year	No. of Meetings Attended
i)	Mr. Harish Kumar Chauhan	Chairman	2	2
ii)	Mr. Vijay Pal Shukla	Member	2	2
iii)	Mrs. Preeti Sharma	Member	2	2

TERMS OF REFERENCE

The role of Nomination and Remuneration Committee includes the following

1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

2) Formulation of criteria for evaluation of Independent Directors and the Board;

3) Devising a policy on Board diversity;

4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.

5) Extension or continuation of the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

(5) REMUNERATION OF DIRECTORS

The Remuneration Policy of the Company for Directors, Key Managerial Personnel and Senior Management is annexed as **Annexure C** to the Director's Report. The Company's remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in accordance with the existing industry practice.

Further, the evaluation of all the directors and the Board as a whole and that of its committee was conducted based on the criteria and framework adopted by the Board, which was explained in the Director's Report.

Nil Remuneration was paid to any director of the company during the financial year 2020-2021.

The Board of Directors pursuant to the provisions of Section 196, 197, 203 and the rules made there under and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force) read with Schedule V thereto and pursuant to the recommendation of Nomination and Remuneration Committee of the board in their meeting held on 05.05.2020 appointed Mr. Vijay Pal Shukla (DIN: 01379220) as the Managing Director of the Company subject to the approval of shareholders in the Annual General Meeting of the Company for a term of three (3) years w.e.f. 07th May, 2020 and his term of office shall be liable to retire by rotation.

Further, there was no pecuniary relationship or transactions of the non-executive directors vis-à-vis the company and non-executive directors do not hold any shareholding in the company.

(6) STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Board comprises of three members. Mr. Omprakash Ramashankar Pathak, Non-Executive Director, is the Chairman of the committee. The other members of Stakeholders Relationship Committee include Mr. Ankit Rathi, Non-Executive promoter Director and Mrs. Preeti Sharma, Non-Executive Independent Director.

The composition, quorum, powers, role and scope are in accordance with Section 178 of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MEETINGS OF STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Committee met 4 times during the year on **20/07/2020, 19/08/2020, 12/11/2020 and 08/02/2021**. The attendance of Members at the Meeting was as follows:

S. No.	Name of the Members	Status	No. of meetings during the year	No. of Meetings Attended
i)	Mr. Omprakash Ramashankar Pathak	Chairman	4	4
ii)	Mr. Ankit Rathi	Member	4	4
iii)	Mrs. Preeti Sharma	Member	4	4

The Stakeholders Relationship Committee is entrusted with the responsibility to resolve the grievances of security holders. The Committee monitors and reviews the performance and service standards of the Registrar and Share Transfer Agents of the Company i.e. ***Abhipra Capital Limited*** and provides continuous guidance to improve the service levels for investors. The Committee received and redresses the 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.

Investor Grievance Redressal

The number of complaints received and resolved to the satisfaction of investors during the year under review is as under:

Particulars	Received	Resolved	Balance
Complaints during the year	0	0	Nil

As on March 31, 2021 no complaints were outstanding.

Compliance officer

Ms. Ankita Mehrotra, Company Secretary and Compliance Officer of the Company is responsible for complying with requirements of Securities Laws and Listing Agreements/ SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with Stock Exchanges.

- **INDEPENDENT DIRECTOR'S MEETING**

During the year under review, the Independent Directors met on 25th August, 2020, inter alia, to discuss:

i) Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole.
ii) Evaluation of performance of the Chairman of the Company, taking into account the views of Executive & Non-Executive Directors.
iii) Evaluation of quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

(7) GENERAL BODY MEETINGS

Details about Annual General Meetings held in last three years are as follows:

For the Year	Venue	Day, Date & Time	Special Resolution *
2017-18	Plot No. 122, Mahalaxmi Vihar, Karawal Nagar, Delhi- 110094	Friday, 28th September, 2018 at 10:00 A.M.	-
2018-19	Plot No. 122, Mahalaxmi Vihar, Karawal Nagar, Delhi- 110094	Monday, 30th September, 2019 at 10:00 A.M.	-
2019-20	Held through Video Conferencing in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020 and 17/2020 dated 05th May, 2020, 08th April, 2020 and 13th April, 2020 respectively and SEBI Circular date 12/05/2020	Sunday, 20th September, 2020 at 11:00 A.M.	-

- No resolution was passed through Postal Ballot during the period 2020-21.

POSTAL BALLOT

During the Financial Year 2019-20, no resolution was passed through Postal Ballot.

Procedure for Postal Ballot

In compliance with section 108 and 110 and other applicable provisions of the Companies Act, 2013 read with related Rules, the Company provides electronic – voting (e-voting) facility to all its members. The Company engages the services of NSDL for the purpose of providing e-voting facility to all its members. The members have the option to vote either by physical ballot or through e-voting.

The Company dispatched the postal ballot notices and forms along with postage prepaid business reply envelopes to its members whose names appears on the register of members as on cut-off date. The postal ballot notice is sent to members through permissible mode. The Company also publishes a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Act and applicable rules.

Voting rights are reckoned on the paid-up value of the shares registered in the name of the members as on cut-off date. Members desirous to exercise their vote by physical postal ballot forms are requested to return the forms, duly completed and signed, to the scrutinizer on or before the close of the voting period. Members desirous to exercise their vote by electronic mode are requested to vote before close of business hours on the last date of e-voting.

The scrutinizer submits his report to the Chairman, after the completion of the scrutiny and the consolidated results of the voting by postal ballot are then announced by the Chairman/Whole Time Director. The Results are communicated to the stock exchanges.

- **Details of special resolution proposed to be conducted through postal ballot**

No special resolution is proposed to be conducted through postal ballot.

(8) DISCLOSURES

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of company at large.

During the period under review, the company had not entered into any material transactions which were in conflict with the company's interest. All related party transactions are on arm's length basis and are intended to further the company's interest.

(b) Details of non-compliance by the company, penalties and strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

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.

(c) Whistle Blower policy and affirmation that no personnel have been denied access to the audit committee.

Company has a Whistle Blower Policy for Directors & employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and directors who use such mechanism and makes provision for direct access to the Chairperson of Audit Committee. None of the personnel of the Company has been denied access to the Audit Committee.

(d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause

The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As regard the non-mandatory requirements, Company tries to implement them to the extent possible.

(e) Web link where policy for determining 'material' subsidiaries is disclosed;

There is no subsidiary of company, so no policy for determining material subsidiary is required to be disclosed on the website of the company.

(f) Disclosure of commodity price risks and commodity hedging activities

Not Applicable

(g) Company has complied with the corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(h) Company try to adopt the discretionary requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(9) GENERAL

A certificate duly signed by the Chief Financial Officer and Managing Director relating to financial statements and internal controls and internal control systems for financial reporting as per the format provided in Part B of Schedule II of SEBI (Listing Obligations Disclosure Requirement) Regulations, 2015 was placed before the Board, who took the same on record.

1. Profile and other information regarding the Directors being appointed/re-appointed as required under Regulations 36(3) of SEBI (Listing Obligations Disclosure Requirement) Regulations, 2015 have been given in the Notice of the Annual General Meeting annexed to this Annual Report.

2. The Company follows a formal management policy and system of legal compliance and reporting to facilitate periodical review by the Board of compliance status of laws applicable to the company and steps taken to rectify non-compliance, if any.

3. The Company's senior management has confirmed to the Board of Directors that they do not have any personal interest related to its material, financial and commercial transactions that may have a potential conflict with the interests of the Company at large.

4. Declarations by the Managing Director regarding compliance by board members and senior management personnel with the company's code of conduct

   Mr. Vijay Pal Shukla, Managing Director of the Company has furnished the requisite declaration affirming compliance with the Code of Conduct by the board members and senior management personnel, for the financial year ended March 31, 2021, which is attached with the report.

5. The company has complied with all the Accounting Standards applicable to the company.

6. The company has not come out with any Public Issue / Preferential Issue in the Financial Year 2020-21.

7. Certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is attached herewith as part of Annual Report.

8. Certificate from the Secretarial Auditor regarding Non-Disqualification of Directors pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure-I** to the Corporate Governance Report.

(10) MEANS OF COMMUNICATION

QUARTERLY RESULTS:

Financial Express (English Daily) and Jansatta (Hindi Daily)	For Quarter ended 30.06.2020
Financial Express (English Daily) and Jansatta (Hindi Daily)	For Quarter ended 30.09.2020
Financial Express (English Daily) and Jansatta (Hindi Daily)	For Quarter ended 31.12.2020
Financial Express (English Daily) and Jansatta (Hindi Daily)	For Quarter ended 31.03.2021

Financial Results are also displayed on the website of the company i.e. www.panindiacorp.com

As a matter of policy, the company will display the official news release at its website, whenever applicable. There were no instances during the year, which requires the company to make any presentation before institutional investor or to the analyst.

(11) SHAREHOLDERS' GENERAL INFORMATION

(1) ANNUAL GENERAL MEETING

Day, Date and Time: Sunday, 26th September, 2021 at 04:00 P. M.

Through Video Conferencing in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 02/2021 dated 13th January, 2021 in continuation with MCA Circulars 20/2020, 14/2020 and 17/2020 dated 05th May, 2020, 08th April, 2020 and 13th April, 2020 respectively and SEBI Circular dated 15th January, 2021 in continuation with SEBI Circular dated 12/05/2020.

(2) Financial Calendar (Tentative) for the Financial Year –2021-2022

Tentative calendar of events for the financial year 2021-2022 (April to March) is as under:

Adoption of Quarterly Financial Results for:

First Quarter	:	on or before 14th August, 2021
Second Quarter	:	on or before 14th November, 2021
Third Quarter	:	on or before 14th February, 2022
Fourth Quarter	:	on or before 30th May, 2022

(3) Book Closure

The Register of Members and Share Transfer Register will remain closed from 20.09.2021 to 26.09.2021 (Both days inclusive) on account of Annual General Meeting.

(4) Dividend Payment Date

No dividend has been recommended for the year ended 31st March, 2021.

(5) Listing at Stock Exchanges:

EQUITY SHARES:

Sr. No.	Name of Stock Exchange	Stock Code/Symbol
1.	The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001	511525
2.	The Delhi Stock Exchange Ltd. 3/1, DSE House, Asaf Ali Road, New Delhi – 110002	N.A.
3.	Madras Stock Exchange Limited No. 30, Second Line Beach, Chennai, Tamil Nadu -600001	N.A.
4.	The Stock Exchange Ahmedabad, Kamdhenu Complex, Opp. Sahajanand College, Panjarapole, Ambawadi, Ahmedabad-380015.	N.A.
5.	The Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata, West Bengal- 700001	29212

Securities and Exchange Board of India (SEBI) vide their circular dated 14th May, 2015 and 23rd January, 2017 derecognized Madras Stock Exchange and Delhi Stock Exchange respectively.

Listing Fee for the year 2021-2022 has been paid to Bombay Stock Exchange.

(6) Stock Code -- ISIN – INE376A01032

Market Price Data*: High Low for the period April 2020 to March 2021

Month	High (Rs.)	Low (Rs.)
April 2020	0.19	0.20
May 2020	0.19	0.20
June 2020	0.19	0.28
July 2020	0.19	0.29
August 2020	0.19	0.22
September 2020	0.19	0.21
October 2020	0.19	0.20
November 2020	0.19	0.20
December 2020	0.19	0.34
January 2021	0.35	0.55
February 2021	0.49	0.53
March 2021	0.49	0.49

*Source: BSE Portal

(7) Registrar & Share Transfer Agents

Pursuant to the SEBI directive, the Company has appointed ***M/s Abhipra Capital Limited*** as Share Transfer Agent for maintaining all the work related to share registry in terms of both physical and electronic form. Shareholders can communicate with them for lodgment of transfer deeds and their queries at the following address:

Abhipra Capital Limited

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

Phone: 011-011-42390909
Fax: 011-27215530
E-mail ID : rta@abhipra.com

Contact Person: Mr. Jeewat Rai- Vice President

(8) 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 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. The Company obtains from a company secretary in Practice half yearly Certificate of compliance with the share transfer formalities as required under regulation 40(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and files a copy of the said certificate with Stock Exchanges.

As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Abhipra Capital Limited for assistance in this regard

(9) Shareholding Pattern as on 31st March, 2021

Category	*No. of Shares held*	*% of Shareholding*
A. PROMOTERS		
Promoter and Promoter Group	97508369	45.51
B. PUBLIC		
Bodies Corporate	4546044	2.12
Individuals holding nominal share capital up to 2 lac	77340897	36.1
Individuals holding nominal share capital in excess of 2 lac	34263766	15.99
Others	597424	0.28
TOTAL	**214256500**	**100**

(10) Distribution of Shareholding as on 31st March, 2021

Category	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Shareholding
1-5000	51531	63.868	12876260	6.010
5001-10000	13497	16.728	11984045	5.593
10001-20000	7142	8.851	11637747	5.432
20001-30000	2610	3.234	6859295	3.201
30001-40000	1126	1.395	4096985	1.912
40001-50000	1543	1.912	7504689	3.503

50001-100000	1902	2.357	14844826	6.929
100001 & above	1332	1.655	144452653	67.420
Total	**80683**	**100**	**214256500**	**100.00**

(11) 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). Company has been allotted ISIN No. INE376A01032. As at 31.03.2021, 3,28,32,782 Equity Shares were held in de-mat form in CDSL and 7,52,46,897 shares were held in demat form in NSDL.

(12) Outstanding GDR'S/ADR's/ Warrants or any Convertible instruments, conversion date and likely impact on equity.

There are no Outstanding GDR'S/ADR's/ Warrants or any Convertible instruments.

(13) Commodity price risk or foreign exchange risk and hedging activities

Not Applicable

(14) Plant Location

The Company does not carry any manufacturing activity.

(15) Address For Correspondence:

Pan India Corporation Limited

711, 7th Floor, New Delhi House,
27, Barakhamba Road,
New Delhi-110001

To,
The Members of
Pan India Corporation Limited

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

In Compliance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Vijay Pal Shukla, Managing Director of the Company, hereby declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct formulated by the Company for the financial year ended March 31, 2021 and there is no non-compliance thereof during the period under review.

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-
Vijay Pal Shukla
(Managing Director)
DIN - 01379220

Date: 25.08.2021
Place: New Delhi

MANAGING DIRECTOR AND CFO CERTIFICATION

To,
The Board of Directors
Pan India Corporation Limited

We, Vijay Pal Shukla, Managing Director and Suresh Pratap Singh, Chief Financial Officer of Pan India Corporation Ltd., to the best of our knowledge and belief hereby certify that:

a) We have reviewed financial statements and the cash flow statement of the company for the year ended 31st March, 2021 and that to the best of our 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 our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

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

d) We have indicated to the Auditors and the Audit Committee;

   i) Significant changes in internal control over financial reporting during the year; if any,

   ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; if any, and

   iii) Instances of significant fraud of which we 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.

By Order of the Board of Directors
For Pan India Corporation Limited

Sd/-	Sd/-
Vijay Pal Shukla	Suresh Pratap
(Managing Director)	(CFO)
DIN: 01379220	

Date: 25.08.2021
Place: New Delhi

ANNEXURE-I TO THE CORPORATE GOVERNANCE REPORT

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Pan India Corporation Limited
711, 7th Floor, New Delhi House,
27, Barakhamba Road, New Delhi-110001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of PAN INDIA CORPORATION LIMITED having CIN L72200DL1984PLC017510 and having registered office at 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi-110001, (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015.

In our opinion and to the best of our information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31 March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of the company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Omprakash Ramashankar Pathak	01428320	03/10/2013
2.	Ankit Rathi	01379134	01/12/2006
3.	Vijay Pal Shukla	01379220	13/05/2008
4.	Harish Kumar Chauhan	06857506	26/05/2014
5.	Preeti Sharma	06942133	11/08/2014

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For & on behalf of M/s Pritika Nagi & Associates

Sd/-
Pritika Nagi
Practicing Company Secretary
M. No.: 29544, CP No.: 11279

Date: 25.08.2021
Place: New Delhi

UDIN: A029544C000883188

R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
LLP Identification No. : AAB-4836
(Registered with Limited Liability)

A-27, Vivek Vihar,
Phase-II, Delhi-110095
Mob. : 9810124112, 9990624747
Email: rccandco@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of PAN INDIA CORPORATION LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **PAN INDIA CORORATION LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2021, and the statement of Profit and Loss, statement of changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2021, and profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities* for the *Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

R C CHADDA & CO LLP
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Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements. Also Refer "Annexure A" to this audit report.

Report on Other Legal and Regulatory Requirements

1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

R C CHADDA & CO LLP
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2 As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 19 to para 8 the standalone financial statements.

ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

For R C CHADDA & CO. LLP
CHARTERED ACCOUNTANTS
(Firm's Registration No. 003151N)

Sd/-
BHISHM MADAN
(PARTNER)
M. No. 524462
Place: New Delhi
Date: 28.06.2021

R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
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"ANNEXURE-A" TO THE INDEPENDENT AUDITORS' REPORT

Report on the Auditor's responsibilities for the Audit of the standalone Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them

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all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For R C CHADDA & CO. LLP
CHARTERED ACCOUNTANTS
(Firm's Registration No. 003151N)

Sd/-
BHISHM MADAN
(PARTNER)
M. No. 524462
Place : New Delhi
Date : 28.06.2021

R C CHADDA & CO LLP
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"ANNEXURE-B" TO THE INDEPENDENT AUDITORS' REPORT

With reference to the Annexure B referred to in the Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31st March 2021, we report the following:

1. The company does not have any property, plant and equipment. Thus clause (i) of paragraph 3 of the Order is not applicable to the Company.

2. The Company does not have any inventories. Thus clause (ii) of paragraph 3 of the Order is not applicable to the Company.

3. The company has not granted any loan secured or unsecured loan to company/ Firms covered in the register maintained under Section 189 of the Companies Act, 2013. Therefore provisions of clause (III) of paragraph 3 of the Order are not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, the Company has not given any loans, guarantees, securities or made any investments in respect of with provisions of section 185 and 186 of the Companies Act 2013 needs to be complied with.

5. The Company has not accepted deposit from the public covered under Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules made there under.

6. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, for any of the activities of the company.

7. a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with appropriate authorities. According to the information and explanations given to us below mentioned Income Tax liability outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable are as follows :

Assessment Year	Outstanding Demand Amount (Rs)
1993-94	147833.00
1995-96	340226.00
1996-97	465963.00
1998-99	206438.00
2008-09	2959.00

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Total	1163419.00

b) According to the information and explanations given to us, there are no disputed statutory dues payable in respect of income tax, sales tax, duty of customs, duty of excise and value added tax which are outstanding as at 31st March, 2021. However, according to information and explanations given to us, the following dues of Roc Fees have not been deposited by the Company on account of disputes:

Nature of the statute	Nature of dues	Amount (in Rs)	Period to which the amount relates	Forum where dispute is pending
Companies Act, 1956	*R.O.C Fees for increase in authorized capital (Refer to Non-Current Liabilities)*	*Amount unascertained over 2.76cr. which has been accepted by the company but not deposited as part payment is not acceptable*	*F.Y 1996-97 & F.Y 1998-99*	*District & Session Court, Tis Hazari, Delhi-110054 and Delhi High Court.*

8. According to the information and explanations given to us, the company does not have any borrowings from any financial institution, bank, government or dues to debenture holders.

9. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year, hence clause (ix) of paragraph 3 of the Order regarding default is not applicable to the Company.

10. Based upon the audit procedures performed and information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year under audit.

11. According to the information and explanations given to us and based on our examination of the records of the company, the Company has not paid/provided for managerial remuneration. The provisions of section 197 read with Schedule V to the Act are not applicable to the company being a private limited company.

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12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company, hence clause (xii) of paragraph 3 of the Order is not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the provisions of section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

14. According to the information and explanation given to us and based on our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore provisions of clause (xv) of paragraph 3 of the Order are not applicable to the Company.

16. According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For R C CHADDA & CO. LLP
CHARTERED ACCOUNTANTS
(Firm's Registration No. 003151N)

Sd/-
BHISHM MADAN
(PARTNER)
M. No. 524462
Place: New Delhi
Date: 28.06.2021

R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
LLP Identification No. : AAB-4836
(Registered with Limited Liability)

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"ANNEXURE-C" TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal standalone Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")

We have audited the internal financial controls over financial reporting of **Pan India Corporation Limited** ("the Company") as of 31st March 2021 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management`s Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI .These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over the financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
LLP Identification No. : AAB-4836
(Registered with Limited Liability)

A-27, Vivek Vihar,
Phase-II, Delhi-110095
Mob. : 9810124112, 9990624747
Email: rccandco@gmail.com

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company`s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorities of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of the internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of the changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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For R C CHADDA & CO. LLP
CHARTERED ACCOUNTANTS
(Firm's Registration No. 003151N)

Sd/-
BHISHM MADAN
(PARTNER)
M. No. : 524462
Place: New Delhi
Date: 28.06.2021

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

BALANCE SHEET AS AT 31ST MARCH, 2021

Figures in Rupees

Particulars	Note No.	Figures as at March 31, 2021	Figures as at March 31, 2020
ASSETS			
Non-current assets			
(a) Property,Plant and equipments	2	8,431.00	9,387.00
(b) Financial assets		-	-
(i) Investments	3	21,044,916.00	21,044,916.00
(ii) Trade Receivables	4	-	-
(III) Loans	5	146,358,282.00	156,716,050.00
(iv) Others	6	10,070.00	13,822.00
Current assets			
(a) Financial Assets			
(i) Trade Receivables	4	-	-
(ii) Cash and cash equivalents	7	4,479.00	113,610.00
Total Assets		**167,426,178.00**	**177,897,785.00**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	8	2,142,565,000.00	2,142,565,000.00
(b) Other Equity	9	(2,003,238,205.00)	(1,992,622,620.00)
LIABILITIES			
Non-current liabilities			
Other Non Current Liabilities			
(a) Other non current liabilities	10	27,648,420.00	27,648,420.00
(a) Financial Liabilities			
(a) Deferred tax liabilities(Net)	11	902.00	927.00
(b) Other current liabilities	12	450,061.00	258,276.00
(c) Short Term Provision	13	-	47,782.00
Total Equity and Liabilities		**167,426,178.00**	**177,897,785.00**

SIGNIFICANT ACCOUNTING POLICIES 1

OTHER ADDITIONAL INFORMATION
NOTE NO 1 TO 19 ARE INTEGRATED PART OF FINANCIAL STATEM 19

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR, R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
Firm Reg. No. 003151N

Sd/-
BHISHM MADAN
(PARTNER)
M. NO. 524462

PLACE : NEW DELHI
DATE : 28.06.2021

FOR & ON BEHALF OF BOARD

Sd/-
V.P. SHUKLA
(MANAGING DIRECTOR)
DIN : 01379220

Sd/-
OMPRAKASH R. PATHAK
(DIRECTOR)
DIN-01428320

Sd/-
ANKITA MEHROTRA
(COMPANY SECRETARY)

Sd/-
SURESH PRATAP SINGH
(CFO)

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2021

Figures in Rupees

Particulars	Note No.	Figures as at the end of March 31, 2021	Figures as at the end of March 31, 2020
INCOME			
Revenue from operations	14	-	-
Other income	15	-	2,516,262.00
Total income		**-**	**2,516,262.00**
EXPENSES			
Employee benefit expenses	16	412,096.00	416,030.00
Finance costs	17	-	-
Depreciation and amortisation expenses	2	956.00	956.00
Other expenses	18	10,194,821.00	1,891,555.00
Total expenses		**10,607,873.00**	**2,308,541.00**
Profit before exceptional items and tax			
Exceptional items			
Profit before tax		**(10,607,873.00)**	**207,721.00**
Tax expense			
Current tax		-	52,283.00
Previous tax		7,737.00	
Deferred tax		25.00	185.00
Profit for the year		**(10,615,585.00)**	**155,623.00**
Earnings per equity share of Rs. 10 each			
Basic		(0.050)	0.00
Diluted		(0.050)	0.00

SIGNIFICANT ACCOUNTING POLICIES 1
OTHER ADDITIONAL INFORMATION
NOTE NO 1 TO 19 ARE INTEGRATED PART OF FINANCIAL STATEMENS 19

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR, R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
Firm Reg. No. 003151N

FOR & ON BEHALF OF BOARD

Sd/-
OMPRAKASH R. PATHAK
(DIRECTOR)
DIN-01428320

Sd/-
V.P. SHUKLA
(MANAGING DIRECTOR)
DIN -01379220

Sd/-
BHISHM MADAN
(PARTNER)
M. NO. 524462

PLACE : NEW DELHI
DATE : 28.06.2021

Sd/-
ANKITA MEHROTRA
(COMPANY SECRETARY)

Sd/-
SURESH PRATAP SINGH
(CFO)

PAN INDIA CORPORATION LIMITED
CIN - L72200DL1984PLC017510
Statement of changes in Equity
for the year ended March 31, 2021

A: Equity share capital

Figures in Rupees

Particulars		Note	Amount
As at April 1,2019			**2,142,565,000**
Changes in Equity share capital during the year			-
As at March 31,2020			**2,142,565,000**
Changes in Equity share capital during the year			-
As at March31,2021			**2,142,565,000**

B: Other equity

Particulars	RESERVE & SURPLUS			
	Share Premium	Profit & Loss Account	Others reserves	Total other equity
As at April 1, 2019	700,000,000.00	(2,692,778,243.00)	-	(1,992,778,243.00)
Profit/Loss for the year	-	155,623.00	-	155,623.00
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	**-**	-	-	-
Hedging gain/(loss) reclassified to statement of profi	-	-	-	-
Transactions with owners in their capacity as owne	**-**	-	-	-
Dividend paid(including dividend distribution tax)	-	-	-	-
As at March 31, 2020	**700,000,000.00**	**(2,692,622,620.00)**	**-**	**(1,992,622,620.00)**
Profit/Loss for the year	-	(10,615,585.00)	-	(10,615,585.00)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	**-**	-	-	-
Hedging gain/(loss) reclassified to statement of profi	-	-	-	-
Transactions with owners in their capacity as owne	**-**	-	-	-
Dividend paid(including dividend distribution tax)	-	-	-	-
As at March 31, 2021	**700,000,000.00**	**(2,703,238,205.00)**	**-**	**(2,003,238,205.00)**

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR, R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
Firm Reg. No. 003151N

Sd/-
BHISHM MADAN
(PARTNER)
M. NO. 524462

PLACE : NEW DELHI
DATE : 28.06.2021

FOR & ON BEHALF OF BOARD

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PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

Statement of Cash flows

for the year ended March 31, 2021

Figures in Rupees

Particulars	Note	2020-21	2019-20
A: CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		(10,607,873.00)	207,721.00
Adjustments for:		-	-
Add:			
Depreciation & ammortisation expenses		956.00	956.00
Finance costs		-	-
Provision for Doubtful Loan & Advances		9,400,000.00	-
Provision for Dimmunition in Investment Value		-	
Loss on sale of Investment		-	-
		(1,206,917.00)	208,677.01
Less:			
Dividend received		-	-
Interest income from financial assets measured at ammortised costs		-	-
Gain on disposal of equity instruments measured at cost		-	-
Gain on disposal of property, plant & equipment		-	-
Operating profit before change in operating assets & liabilities			
Adjustments for:			
(Increase)/decrease in inventories		-	-
(Increase)/decrease in Loan and Advances		957,768.00	177,830.00
Other liabilities		-	-
(Increase)/decrease in trade receivables		-	-
Sale of Investments		-	-
(Increase)/decrease in other financial assets		3,752.00	-
(Increase)/decrease in other assets		-	-
Increase/(decrease) in non-current loans		-	-
Increase/(decrease) in other current liabilities		191,786.00	(280,810.00)
Increase/(decrease) in trade payables		-	-
(Increase)/decrease in Investment		-	-
Increase/(decrease) in other non current liabilities		-	(10.00)
Increase/(decrease) in short term provision		-	-
Increase/(decrease) in current provisions		-	-
Increase/(decrease) in non-current provisions		-	-
		1,153,306.00	(102,990.00)
Cash generated from operations		-	-
Less:		-	-
Income tax paid(net of refund)		55,520.00	4,520.00
Net cash flow from operating activities		**(109,131.00)**	**101,167.01**
B: CASH FLOW FROM INVESTING ACTIVITIES			
Payment to acquire property,plant & equipments		-	-
Proceeds from disposal of equity instruments measured at FVOCI		-	-
Proceeds from redemption of Preferance shares measured at FVPL		-	-
Repayments/(Disbursement) of loans given		-	-
Proceeds/(Payment) from fixed deposits		-	-
Proceeds from disposal of property,plant & equipments		-	-
Interest received on financial assets measured at ammortised cost		-	-
Dividend received		-	-
Purchase of Shares		-	-
CASH FLOW FROM INVESTING ACTIVITIES		**-**	**-**
C: CASH FLOW FROM FINANCING ACTIVITIES			
Repayments of term loans/non-current borrowings		-	-
Disbursement/ (Repayments) of working capital loans/current borrowings		-	-
Total disbursement/(repayments) of working capital loans/current borrowings		-	-
Payment of unclaimed dividend		-	-
Interest paid		-	-
Dividend on Equity shares(including dividend distribution tax)		-	-
Purchase of equity instruments measured at cost		-	-
Proceeds from disposal of equity instruments measured at cost		-	-
CASH FLOW FROM FINANCING ACTIVITIES		-	-
Net increase/(decrease) in cash & cash equivalents		**(109,131.00)**	**(101,170.00)**
Cash & cash equivalents at the beginning of the financial year		**113,610.00**	**12,440.00**
Cash & cash equivalents at the end of the financial year		**4,479.00**	**113,610.00**

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR, R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
Firm Reg. No. 003151N

FOR & ON BEHALF OF BOARD

Sd/-
BHISHM MADAN
(PARTNER)
M. NO. 524462

Sd/-
OMPRAKASH R. PATHAK
(DIRECTOR)
DIN-01428320

Sd/-
V.P. SHUKLA
(MANAGING DIRECTOR)
DIN -01379220

PLACE : NEW DELHI
DATE : 28.06.2021

Sd/-
ANKITA MEHROTRA
(COMPANY SECRETARY)

Sd/-
SURESH PRATAP SINGH
(CFO)

PAN INDIA CORPORATION LTD.

CIN-L72200DL1984PLC017510

NOTE-1

SIGNIFICANT ACCOUNTING POLICIES AS AT MARCH 31, 2021

1. Basis of preparation:

i) Compliance with IND AS:

The Financial Statements comply in all material respects with Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

ii) Historical cost convention:

The Financial Statements have been prepared on a historical cost basis other than wherever stated otherwise.

IND AS 01: Presentation of Financial Statements

IND AS 01 has been applied in preparing and presenting, General purpose Financial Statements. Appending notes contain information in addition to that, presented in Balance Sheet, Statement of Profit & Loss, Statement of Change in Equity and Statement of Cash Flows. Notes provide narrative description or disaggregation of items presented in these Financial Statements and information about the items that do not qualify for recognition in Financial Statements.

Other Comprehensive Income comprises items of income and expenses that are not recognized in profit and loss, as required or permitted by other IND AS. Financial Statements have been prepared on going concern assumption.

IND AS 2: Inventories

The Company does not deal in inventory hence IND AS 2 are not applicable.

IND AS 07: Statement of Cash Flows

Statement of Cash Flows has been prepared in accordance with requirements of IND AS 07 & is presented as an integral part of Financial Statements for each period for which reporting is required.

This statement reports cash flows during the period classified by Operating, Investing & Financial activities. Cash flows from operating activities are reported using the indirect method.

IND AS 12: Income Taxes

The income tax expenses or credit for the period is the tax payable on taxable income of current period based on applicable income tax rates adjusted by changes in deferred tax assets and liabilities attributable to temporary difference and unused tax losses.

The current income tax charges are calculated on the basis of tax laws enacted or substantively enacted at the end of reported period. The management periodically evaluates position taken in tax returns with respect to situation in which applicable tax regulation is subject to interpretation. It establishes provision where appropriate, on the basis of amounts expected to be paid to tax authorities.

Deferred tax assets are recognized for all deductible temporary difference and unused tax losses only if it is probable that future tax amount will be available to utilize those temporary differences and losses. Current and deferred tax is recognized in profit and losses, except to the extent that it relates to items recognized in Other Comprehensive Income or directly in equity.

IND AS 16: Property, Plant and Equipments

All other items of Property, Plant and Equipments are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses if any. Historical cost includes expenditure that is directly attributable to the acquisition of items.

Subsequent expenses are included in the carrying amount of assets or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repair and maintenance are charged to the statement of profit and loss during the period in which they are incurred. Gains or losses arising on retirement, or disposal of assets are recognized in statement of profit and loss.

Depreciation methods, estimated useful lives and residual value:

Depreciation is provided on the written down value method to allocate the cost of assets, net of the residual values, over their estimated useful lives. Depreciation is calculated on pro-rata basis, both, from the date of acquisition in the year of acquisition and till the date of disposal/retirement, in the year of disposal/retirement.

Assets	Useful Life
Invertor	8 Years

IND AS 115: Revenue from Contract with Customers

Revenue is the gross inflow of economic benefits during the period arising in the course of the ordinary activities of an entity when those inflows result in increases in equity, other than increases relating to contribution from equity participants.

Revenue is recognized only when it is probable the economic benefits associated with the transaction will flow to the entity.

Exclusion from the definition of revenue is:

- Amount collected on behalf of third parties, viz. sales tax, goods and services tax: These are not economic benefits that will flow to the entity and do not result in equity.

- In agency relationship, amounts collected on behalf of principal.

Entity recognizes revenue on accrual basis, except for dividend which is recognized as and when right to receive payment is established.

IND AS 24: Related Party Disclosures

Disclosures of related party relationship, transaction and outstanding balances including commitments in the financial statements have been given, where ever required. Items of similar nature have been disclosed in aggregate except when separate disclosure is required for understanding the effects of the same on financial statements of entity.

IND AS -33: Earning per Share

Basic and diluted earnings per share for profit or loss from continuing operations attributable to the ordinary equity holders of the entity for each class of ordinary shares that has a different right to share in profit, have been disclosed as per the requirements of IND AS 33.

IND AS 37: Provision, Contingent Liabilities and Contingent Assets

IND AS 37 has been applied in Accounting for provisions, contingent liabilities & contingent assets.

A Provision shall be recognized only when:

a) An entity has a present obligation due to past events;
b) It is probable that an outflow of resources embodying economic benefits will be an outflow of resources embodying economic benefits will be required to settle the obligation, and
c) A reliable estimate can be made of the amount of obligation. If these conditions are not met, no provision shall be recognized.
A contingent liability is disclosed, as required by paragraph 86, unless the possibility of an outflow of resources embounding economic benefit is remote.

IND AS 108: Operating Segments

Since the Company has only one segment of business. Therefore, the segment reporting is not applicable.

IND AS 109: Financial Instruments

The company classifies its financial assets in the following measurement categories:

i. Those to be measured subsequently at fair value (either through other Comprehensive Income, or through profit or loss)
ii. Those measured at amortized cost

The classification depends on the business model of the entity for managing financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other Comprehensive income for investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through Other Comprehensive Income.

Subsequent measurement:

After initial recognition, financial assets are measured at:

I. Fair value (either through other Comprehensive Income (FVOCI) or through profit or loss (FVPL) or,

II. Amortized cost

The company subsequently measures all investment in equity instruments at fair value. The management of the company has elected to present fair value gains or losses on such equity investment in Profit and loss. Dividends from such investments are recognized, as and when right to receive is established. Impairment losses (and reversal of impairment losses) on equity instruments measured at FVTPL (Fair value through profit and loss) are not reported separately from other changes in fair value.

IND AS 113: Fair Value Measurement

The objective of a fair value measurement is to estimate the price at which an orderly transaction to sell or to transfer the liability would take place between market participants at the measurement date under current market conditions. A fair value measurement requires an entity to determine all the following:

a) The particular asset or liability that is the subject of the measurement (consistently with its unit of account)
b) For a non-financial asset, the valuation premise that is appropriate for the measurement (consistently with its highest and best use).
c) The principal (or most advantageous) market for the asset or liability.
d) The valuation technique (s) appropriate for the measurement, considering the availability of data to develop input that represent the assumptions that market participants would use when pricing the asset or liability and the level of the fair value hierarchy within which the inputs are categorized.

This IND AS defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

NOTES TO THE ACCOUNTS AS AT 31ST, MARCH, 2021

Note no. 2

PROPERTY, PLANT & EQUIPMENTS

Particulars	Invertor	Total
Gross carrying value		
Balance as at April 1, 2019	**15,125.00**	**15,125.00**
Additions	-	-
Disposals	-	-
Balance as at March 31, 2020	**15,125.00**	**15,125.00**
Additions	-	-
Disposals	-	-
Balance as at March 31, 2021	**15,125.00**	**15,125.00**
Depreciation/Ammortisation		
Balance as at April 1, 2019	**4,782.00**	**4,782.00**
Charge	956.00	**956.00**
Disposals/Adjustments	-	**-**
Balance as at March 31, 2020	**5,738.00**	**5,738.00**
Charge	956.00	**956.00**
Disposals/Adjustments		**-**
Balance as at March 31, 2021	**6,694.00**	**6,694.00**
Net carrying value as at April 1, 2019	**10,343.00**	**10,343.00**
Net carrying value as at March 31, 2020	**9,387.00**	**9,387.00**
Net carrying value as at March 31, 2021	**8,431.00**	**8,431.00**

Note:

Property, plant & equitments classified & presented above do not carry any kind of contractual obligation.

		AS AT 31st MARCH 2021	AS AT 31st MARCH 2020
NOTE-3			
NON CURRENT INVESTMENTS			
OTHER INVESTMENTS :			
INVESTMENT IN EQUITY INSTRUMENTS			
QUOTED :			
EQUITY SHARES OF SHREE LAKSHMI COTSYN LTD		636,186.00	636,186.00
349553 Equity shares of Rs 10/- each			
(Pr. Year 349553 Equity shares of Rs 10/- each)			
Opening Balance	28287715.00		
Less : Provision for Diminution in the value of Investı	27651529.00		
EQUITY SHARES OF ALKA INDIA LTD		1,600,000.00	1,600,000.00
20000000 Equity shares of Rs 10/- each			
(Pr. Year 20000000 Equity shares of Rs 10/- each)			
UNQUOTED :			
EQUITY SHARES OF SPECIALITIES ALLUMINIUN GRILLS PVT. LTD.		2,800,000.00	2,800,000.00
2800 Equity shares of Rs 100/- each			
(Pr. Year 2800 Equity shares of Rs 100/- each)			
EQUITY SHARES OF ALPS ENERGY PVT. LTD.		500,000.00	500,000.00
100000 Equity shares of Rs 10/- each			
(Pr. Year 100000 Equity shares of Rs 10/- each)			
Opening Balance	15037500.00		
Less : Provision for Diminution in the value of Investı	14537500.00		
EQUITY SHARES OF MILI INVESTMENT & TRADES PVT. LTD.		35,090.00	35,090.00
5000 Equity shares of Rs 10/- each			
(Pr. Year 5000 Equity shares of Rs 10/- each)			
EQUITY SHARES OF MITIKA TRADES PVT. LTD.		3,620.00	3,620.00
1800 Equity shares of Rs 10/- each			
(Pr. Year 1800 Equity shares of Rs 10/- each)			
EQUITY SHARES OF SPG FINVEST PVT. LTD.		15,428,520.00	15,428,520.00
81000 Equity shares of Rs 10/- each			
(Pr. Year 81000 Equity shares of Rs 10/- each)			
EQUITY SHARES OF UJJWAL INFRASTRUCTURE PVT. LTD.		41,500.00	41,500.00
4150 Equity shares of Rs 10/- each			
		21,044,916.00	21,044,916.00
(Aggregate value of Quoted Shares Rs. 2236186/-**PY**: Rs. 2236186/-)			
(Market value of Quoted Investment Rs. 11636186/- **PY**: Rs. 4433000/-).			
(Aggregate amount of Unquoted Investments Rs. 18808730/- **PY**:Rs. 18808730/-)			
NOTE-4			
TRADE RECIEVABLES			
TRADE RECIEVABLES OUTSTANDING FOR A PERIOD LESS THAN SIX MONTHS FROM THE DATE THEY ARE DUE FOR PAYMENT - UNSECURED CONSIDERED GOOD		-	-
TRADE RECIEVABLES OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY ARE DUE FOR PAYMENT - UNSECURED CONSIDERED GOOD		-	-
		-	-
NOTE-5			
LONG TERM LOANS & ADVANCES			
LOANS & ADVANCES TO RELATED PARTIES:			
- UNSECURED CONSIDERED GOOD		100,428,282.00	101,386,050.00
OTHER LONG TERM LOANS & ADVANCES			
- UNSECURED CONSIDERED GOOD		36,530,000.00	55,330,000.00
- UNSECURED CONSIDERED DOUBTFUL	18800000.00		
LESS : PROVISION FOR DOUBTFUL LOANS & AD'	9400000.00	9,400,000.00	-
		146,358,282.00	156,716,050.00
NOTE-6			
OTHER FINANCIAL ASSETS (NON-CURRENT)			
INCOME TAX/TDS RECIEVABLE		10,070.00	13,822.00
		10,070.00	13,822.00
NOTE-7			
CASH & CASH EQUIVALENTS			
CASH IN HAND		474.00	474.00
BALANCE WITH BANKS :			
IN CURRENT ACCOUNT		4,005.00	113,136.00
		4,479.00	113,610.00

	AS AT 31st MARCH 2021	AS AT 31st MARCH 2020
NOTE -8		
EQUITY SHARE CAPITAL		
AUTHORIZED SHARE CAPITAL		
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)		
ISSUED, SUBSCRIBED & PAID UP		
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		31.03.2021 NO. OF SHARES	31.03.2020 NO. OF SHARES	AS AT 31.03.2021 PERCENTAGE	AS AT 31.03.2020 PERCENTAGE
VIZWISE COMMERCE PRIVATE LIMITED		97508269	97508269	45.51%	45.51%

SHARE RECONCILIATION STATEMENT		AS AT 31.03.2021	AS AT 31.03.2020
PARTICULARS		EQUITY	EQUITY
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR		214,256,500.00	214,256,500.00
SHARES ISSUED DURING THE YEAR		-	-
SHARES BOUGHT BACK DURING THE YEAR		-	-
SHARES OUTSTANDING AT THE END OF THE YEAR		214,256,500.00	214,256,500.00

PARTICULAR	**2020-21**	**2019-20**	**2019-20**	**2018-19**	**2017-18**
Equity Shares :					
Fully Paid Up pursuant to Contract Without Paymen	-	-	-	-	-
being Received in Cash	-	-	-	-	-
Fully Paid Up By way of Bonus	-	-	-	-	-
Shares bought Back	-	-	-	-	-

NOTE -9		
OTHER EQUITY		
RESERVES AND SURPLUS		
SHARE PREMIUM	700,000,000.00	700,000,000.00
PROFIT & LOSS ACCOUNT		
OPENING BALANCE	(2,692,622,620.00)	(2,692,778,243.00)
ADD: PROFIT/(LOSS) OF CURRENT YEAR	(10,615,585.00)	155,623.00
CLOSING BALANCE	(2,703,238,205.00)	(2,692,622,620.00)
	(2,003,238,205.00)	(1,992,622,620.00)
NOTE- 10		
OTHER NON CURRENT LIABILITIES		
OTHER NON CURRENT LIABILITIES	27,648,420.00	27,648,420.00
	27,648,420.00	27,648,420.00
NOTE- 11		
DEFERRED TAX LIABILITIES		
Deferred tax liabilities (Net)	902.00	927.00
	902.00	927.00
NOTE- 12		
CURRENT LIABILITIES		
OTHER LIABILITIES	421,561.00	220,886.00
AUDIT FEES PAYABLE	28,000.00	33,040.00
TDS PAYABLE	500.00	4,350.00
	450,061.00	258,276.00
NOTE - 13		
SHORT TERM PROVISION		
PROVISION FOR INCOME TAX	-	47,782.00
	-	47,782.00

	AS AT 31st MARCH, 2021	AS AT 31st MARCH, 2020
NOTE-14		
REVENUE FROM OPERATIONS		
	-	-
	-	-
NOTE-15		
OTHER INCOME		
DIVIDEND	-	-
COMPENSATION	-	2,413,750.00
CONSULTANCY CHARGES	-	20,000.00
INTEREST INCOME	-	82,512.00
	-	2,516,262.00
NOTE-16		
EMPLOYEE BENEFIT EXPENSES		
SALARY & STIPEND EXPENSES	412,096.00	414,500.00
BONUS	-	500.00
STAFF WALFARE	-	1,030.00
	412,096.00	416,030.00
NOTE-17		
FINANCE COSTS	-	-
	-	-
NOTE-18		
OTHER EXPENSES		
PUBLISHING EXPENSES	49,392.00	40,319.00
AGM EXPENSES	6,000.00	-
AUDITORS REMUNERATION	28,000.00	33,040.00
BANK CHARGES	63.00	-
CONVEYANCE EXPENSES	2,472.00	-
POSTAGE & COURIER CHARGES	-	204,269.00
CUSTODIAL EXPENSES	173,167.00	157,538.00
D.P. CHARGES	-	944.00
FILING , LISTING FEE	390,100.00	395,255.00
LEGAL & PROFESSIONAL CHARGES	16,000.00	204,400.00
INTEREST PAID ON TDS	258.00	2,358.00
PRINTING & STATIONERY	-	645,926.00
RTA EXPENSES	-	51,330.00
E VOTING CHARGES	128,366.00	156,082.00
SHORT & EXCESS	1.00	94.00
PROVISION FOR DOUBTFUL LOANS & ADVANCES	9,400,000.00	-
WEBSITE EXPENSES	1,002.00	-
	10,194,821.00	1,891,555.00

PAN INDIA CORPORATION LTD.

CIN-L72200DL1984PLC017510

NOTE-19

ADDITIONAL INFORMATION as at MARCH 31, 2021:

19.1 The figures of the previous year have been regrouped /recast wherever necessary to correspond with current year figures.

19.2 In the opinion of the Board and to the best of its knowledge, the value on realization of Current Assets, Loans and Advances, in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet except stated otherwise elsewhere.

19.3 Remuneration to Auditor's: -

	2020-21	2019-20
Audit Fee -	Rs. 28000/-	Rs. 33040/-

Information pursuant to part II of the Companies Act 2013:

19.4 i) No of employees who are in receipt of remuneration of Rs. 10200000/- or more if employed full year or Rs. 850000/- or more per month if employed for part of the year. NIL (Previous year nil)

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

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

19.7 According to the information available with the company, there is no amount due to Micro, Small & Medium Enterprises as at 31st March, 2021.

19.8 Related Party Relationship

A. Associates :

Vizwise Commerce Private Ltd.
Ujjwal Infrastructure Pvt Ltd.

B. Other Related Companies :

Bits Ltd.
Tactfull Investments Ltd.
SPG Finvest Pvt. Ltd.
Ujjwal Ltd.
Mili Investment & Trades Pvt. Ltd.
Mitika Traders Pvt. Ltd.

C. Key Management Personnel :

Vijay Pal Shukla
Ankita Mehrotra
Suresh Pratap Singh (CFO)

D. Related Party Transactions :

Particulars	Opening Balance	Recd.	Paid	Closing Balance	Maximum Outstanding
Vizwise Commerce Pvt Ltd.	70619410.00 /- Dr.	407878//-	Nil	70211532/-	70619410/- Dr

19.9 Contingent Liabilities:

a) The company has increased its authorized capital during the financial year 1996-97 and 1998-99 from Rs. 25 Crore to Rs. 55 Crore and Rs. 55 Crore to Rs. 300 Crore respectively. The fee for increase in capital has not been deposited in these years. Registrar of Companies, Delhi & Haryana filed the recovery case.
The company has already accepted Rs. 27648420/- and accordingly provided this amount as payable whereas ROC has not quantified the amount.

b) Income Tax dues of Rs. 1163420/-, which is appearing on Income Tax Portal for which proper representation is to be made.

19.10 Note 1 to 19 forms an integral part of the accounts for the year ended March 31, 2021.

19.11 All the figures are in rupees.

As per our audit report of even date attached

For R C CHADDA & CO. LLP

Chartered Accountants
FRN: 003151N

Sd/-
BHISHM MADAN
(Partner)
Membership No. 524462

For & On behalf of Board of Directors

Sd/-
Omprakash R. Pathak
(Director)
DIN-01428320

Sd/-
V.P. Shukla
(Managing Director)
DIN-01379220

Place: New Delhi
Date: 28.06.2021

Sd/-
Ankita Mehrotra
(Company Secretary)

Sd/-
Suresh Pratap Singh
(CFO)

R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
LLP Identification No. : AAB-4836
(Registered with Limited Liability)

A-27, Vivek Vihar,
Phase-II, Delhi-110095
Mob. : 9810124112, 9990624747
Email: rccandco@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of PAN INDIA CORPORATION LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of PAN INDIA CORPORATION LIMITED (hereinafter referred to as the 'Holding Company") and its associate companies, which are companies incorporated in India, which comprise the consolidated Balance Sheet as at 31st March 2021, and the Consolidated Statement of Profit and Loss, the Consolidated Statement of changes in Equity and the Consolidated Cash Flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Company as at 31st March 2021, of consolidated profit, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities* for the *Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI"), and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Managements' Responsibilities for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets

of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. Also Refer Annexure A" to this audit report.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors of the Company as on March 31, 2021 taken on record by the Board of Directors of the Company and its associate companies, which are companies incorporated in India and the reports of the statutory auditors of its associates companies incorporated in India, none of the directors of the Group companies

R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
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Email: rccandco@gmail.com

incorporated in India is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditor's reports of the Company and its associate's companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose impact of pending litigations on the consolidated financial position of the Group. Refer Note 19 to para 7 the financial statements.
ii. The company and its associate did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R C CHADDA & CO. LLP
CHARTERED ACCOUNTANTS
(Firm's Registration No. 003151N)

Sd/-
BHISHM MADAN
(PARTNER)
M. No. 524462

Place: New Delhi
Date: 28.06.2021

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"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

Report on the Auditor's responsibilities for the Audit of the Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

  Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

  Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors

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in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For R C CHADDA & CO. LLP
CHARTERED ACCOUNTANTS
(Firm's Registration No. 003151N)

Sd/-
BHISHM MADAN
(PARTNER)
M. No. 524462

Place: New Delhi
Date: 28.06.2021

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"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2021, we have audited the internal financial controls over financial reporting of Holding Company and its associate companies, which are companies incorporated in India, as of that date.

Management`s Responsibility for Internal Financial Controls

The Board of Directors of the Company and its associate companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its associate companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorities of management and directors of the company; and
(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of the internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of the changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its associate company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R C CHADDA & CO. LLP
CHARTERED ACCOUNTANTS
(Firm's Registration No. 003151N)

Sd/-
BHISHM MADAN
(PARTNER)
M. No. 524462

Place: New Delhi
Date: 28.06.2021

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

CONSOLIDATED BALANCE SHEET AS AT 31ST. MARCH, 2021

Figures in Rupees

Particulars		Note No.		Figures as at March 31, 2021	Figures as at March 31, 2020
ASSETS					
Non-current assets					
(a) Property,Plant and equipments		2		8,431.00	9,387.00
(b) Financial assets				-	-
(i) Investments		3		21,680,971.00	21,671,296.00
(ii) Trade Receivables		4		-	-
(III) Loans		5		146,358,282.00	156,716,050.00
(iv) Others		6		10,070.00	13,822.00
Current assets					
(a) Financial Assets					
(i) Trade Receivables		4		-	-
(ii) Cash and cash equivalents		7		4,479.00	113,610.00
Total Assets				**168,062,233.00**	**178,524,165.00**
EQUITY AND LIABILITIES					
Equity					
(a) Equity Share Capital		8		2,142,565,000.00	2,142,565,000.00
(b) Other Equity		9		(2,002,602,151.00)	(1,991,996,241.00)
LIABILITIES					
Non-current liabilities					
Other Non Current Liabilities					
(a) Other non current liabilities		10		27,648,420.00	27,648,420.00
(a) Financial Liabilities					
(a) Deferred tax liabilities(Net)		11		902.00	927.00
(b) Other current liabilities		12		450,062.00	258,276.00
(c) Short Term Provision		13		-	47,783.00
Total Equity and Liabilities				**168,062,233.00**	**178,524,165.00**
				-	-
SIGNIFICANT ACCOUNTING POLICIES		1			
OTHER ADDITIONAL INFORMATION NOTE NO 1 TO 19 ARE INTEGRATED PART OF FINANCIAL STATEMENTS		19			

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR, R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
Firm Reg. No. 003151N

Sd/-
BHISHM MADAN
(PARTNER)
M. NO. 524462

PLACE : NEW DELHI
DATE : 28.06.2021

FOR & ON BEHALF OF BOARD

Sd/-
V.P. SHUKLA
(MANAGING DIRECTOR)
DIN : 01379220

Sd/-
OMPRAKASH R. PATHAK
(DIRECTOR)
DIN-01428320

Sd/-
ANKITA MEHROTRA
(COMPANY SECRETARY)

Sd/-
SURESH PRATAP SINGH
(CFO)

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2021

Figures in Rupees

Particulars	Note No.	Figures as at the end of March 31, 2021	Figures as at the end of March 31, 2020
INCOME			
Revenue from operations	14	-	-
Other income	15	-	2,516,262.00
Total income		**-**	**2,516,262.00**
EXPENSES			
Employee benefit expenses	16	412,096.00	416,030.00
Finance costs	17	-	-
Depreciation and amortisation expenses	2	956.00	956.00
Other expenses	18	10,194,821.00	1,891,555.00
Total expenses		**10,607,873.00**	**2,308,541.00**
Profit before share of profit/(loss) of an associate		**(10,607,873.00)**	**207,721.00**
Share of profit/(loss) of an associate		**9,675.00**	**667,880.00**
Profit before exceptional Items and tax		**(10,598,198.00)**	**875,601.00**
Exceptional items			
Profit before tax		**(10,598,198.00)**	**875,601.00**
Tax expense			
Current tax		-	52,283.00
Previous tax		7,737.00	
Deferred tax		25.00	185.00
Profit for the year		**(10,605,910.00)**	**823,503.00**
Earnings per equity share of Rs. 10 each			
Basic		(0.0495)	0.0038
Diluted		(0.0495)	0.0038

SIGNIFICANT ACCOUNTING POLICIES 1
OTHER ADDITIONAL INFORMATION
NOTE NO 1 TO 19 ARE INTEGRATED PART OF FINANCIAL STATEMENS 19

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR, R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
Firm Reg. No. 003151N

FOR & ON BEHALF OF BOARD

Sd/-
OMPRAKASH R. PATHAK
(DIRECTOR)
DIN-01428320

Sd/-
V.P. SHUKLA
(MANAGING DIRECTOR)
DIN -01379220

Sd/-
BHISHM MADAN
(PARTNER)
M. NO. 524462

PLACE : NEW DELHI
DATE : 28.06.2021

Sd/-
ANKITA MEHROTRA
(COMPANY SECRETARY)

Sd/-
SURESH PRATAP SINGH
(CFO)

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

Consolidated Statement of changes in Equity

for the year ended March 31, 2021

A: Equity share capital

Figures in Thousand

Particulars		Note	Amount
As at April 1,2019			**2,142,565,000**
Changes in Equity share capital during the year			-
As at March 31,2020			**2,142,565,000**
Changes in Equity share capital during the year			-
As at March31,2021			**2,142,565,000**

B: Other equity

	RESERVE & SURPLUS			
Particulars	Share Premium	Profit & Loss Account	Others reserves	Total other equity
As at April 1, 2019	700,000,000.00	(2,692,819,744.00)	-	(1,992,819,744.00)
Profit/Loss for the year	-	823,503.00	-	823,503.00
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	**-**	-	-	-
Hedging gain/(loss) reclassified to statement of profit	-	-	-	-
Transactions with owners in their capacity as owner	**-**	-	-	-
Dividend paid(including dividend distribution tax)	-	-	-	-
As at March 31, 2020	**700,000,000.00**	**(2,691,996,241.00)**	**-**	**(1,991,996,241.00)**
Profit/Loss for the year	-	(10,605,910.00)	-	(10,605,910.00)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	**-**	-	-	-
Hedging gain/(loss) reclassified to statement of profit	-	-	-	-
Transactions with owners in their capacity as owner	**-**	-	-	-
Dividend paid(including dividend distribution tax)	-	-	-	-
As at March 31, 2021	**700,000,000.00**	**(2,702,602,151.00)**	**-**	**(2,002,602,151.00)**

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR, R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
Firm Reg. No. 003151N

Sd/-
BHISHM MADAN
(PARTNER)
M. NO. 524462

PLACE : NEW DELHI
DATE : 28.06.2021

FOR & ON BEHALF OF BOARD

Sd/-
OMPRAKASH R. PATHAK
(DIRECTOR)
DIN-01428320

Sd/-
V.P. SHUKLA
(MANAGING DIRECTOR)
DIN : 01379220

Sd/-
ANKITA MEHROTRA
(COMPANY SECRETARY)

Sd/-
SURESH PRATAP SINGH
(CFO)

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

Consolidated Statement of Cash flows

for the year ended March 31, 2021 Figures in Rupees

Particulars	Note	2020-21	2019-20
A: CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		(10,598,198.00)	875,601.00
Adjustments for:		-	-
Add:			
Depreciation & ammortisation expenses		956.00	956.00
Finance costs		-	-
Provision for Doubtful Loan & Advances		9,400,000.00	-
Share in Net Profit/(loss) of Associates		9,675.00	667,880.00
Provision for Dimmunition in Investment Value		-	
Loss on sale of Investment		-	-
		(1,206,917.00)	208,677.00
Less:			
Dividend received		-	-
Interest income from financial assets measured at ammortised costs		-	-
Gain on disposal of equity instruments measured at cost		-	-
Gain on disposal of property, plant & equipment		-	-
Operating profit before change in operating assets & liabilities			
Adjustments for:			
(Increase)/decrease in inventories		-	-
(Increase)/decrease in Loan and Advances		957,768.00	177,830.00
Other liabilities		-	-
(Increase)/decrease in trade receivables		-	-
Sale of Investments		-	-
(Increase)/decrease in other financial assets		3,752.00	-
(Increase)/decrease in other assets		-	-
Increase/(decrease) in non-current loans		-	-
Increase/(decrease) in other current liabilities		191,786.00	(280,810.00)
Increase/(decrease) in trade payables		-	-
(Increase)/decrease in Investment		-	-
Increase/(decrease) in other non current liabilities		-	(10.00)
Increase/(decrease) in short term provision		-	-
Increase/(decrease) in current provisions		-	-
Increase/(decrease) in non-current provisions		-	-
		1,153,306.00	(102,990.00)
Cash generated from operations		-	-
Less:		-	-
Income tax paid(net of refund)		55,520.00	4,520.00
Net cash flow from operating activities		**(109,131.00)**	**101,167.00**
B: CASH FLOW FROM INVESTING ACTIVITIES			
Payment to acquire property,plant & equipments		-	-
Proceeds from disposal of equity instruments measured at FVOCI		-	-
Proceeds from redemption of Preferance shares measured at FVPL		-	-
Repayments/(Disbursement) of loans given		-	-
Proceeds/(Payment) from fixed deposits		-	-
Proceeds from disposal of property,plant & equipments		-	-
Interest received on financial assets measured at ammortised cost		-	-
Dividend received		-	-
Purchase of Shares		-	-
CASH FLOW FROM INVESTING ACTIVITIES		**-**	**-**
C: CASH FLOW FROM FINANCING ACTIVITIES			
Repayments of term loans/non-current borrowings		-	-
Disbursement/ (Repayments) of working capital loans/current borrowings		-	-
Total disbursement/(repayments) of working capital loans/current borrowings		-	-
Payment of unclaimed dividend		-	-
Interest paid		-	-
Dividend on Equity shares(including dividend distribution tax)		-	-
Purchase of equity instruments measured at cost		-	-
Proceeds from disposal of equity instruments measured at cost		-	-
CASH FLOW FROM FINANCING ACTIVITIES		-	-
Net increase/(decrease) in cash & cash equivalents		**(109,131.00)**	**(101,170.00)**
Cash & cash equivalents at the beginning of the financial year		**113,610.00**	**12,440.00**
Cash & cash equivalents at the end of the financial year		**4,479.00**	**113,610.00**

IN TERMS OF OUR AUDIT REPORT
OF EVEN DATE ATTACHED

FOR, R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
Firm Reg. No. 003151N

FOR & ON BEHALF OF BOARD

Sd/-
BHISHM MADAN
(PARTNER)
M. NO. 524462

Sd/-
OMPRAKASH R. PATHAK
(DIRECTOR)
DIN-01428320

Sd/-
V.P. SHUKLA
(MANAGING DIRECTOR)
DIN -01379220

PLACE : NEW DELHI
DATE : 28.06.2021

Sd/-
ANKITA MEHROTRA
(COMPANY SECRETARY)

Sd/-
SURESH PRATAP SINGH
(CFO)

PAN INDIA CORPORATION LTD.

CIN-L72200DL1984PLC017510

Notes to the Consolidated Financial Statements

NOTE-1

SIGNIFICANT ACCOUNTING POLICIES AS AT MARCH 31, 2021

1. Basis of preparation:

i) Compliance with IND AS:

The consolidated financial statements comply in all material respects with Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act

ii) Historical cost convention:

The consolidated financial statements have been prepared on a historical cost basis.

IND AS 01: Presentation of Financial Statements

IND AS 01 has been applied in preparing and presenting, General purpose financial statement. Appending notes contain information in addition to that, presented in consolidated Balance Sheet, consolidated Statement of Profit & Loss, consolidated Statement of Change in Equity and consolidated statement of cash flows. Notes provide narrative description or disaggregation of items presented in these consolidated financial statements and information about the items that do not qualify for recognition in financial statement.

Other Comprehensive Income comprises items of income and expenses that are not recognized in profit and loss, as required or permitted by other IND AS. Financial Statements have been prepared on going concern assumption.

IND AS 2: Inventories

The Company does not deal in inventory hence IND AS 2 is not applicable.

IND AS 07: Statement of Cash Flows

Statement of cash flow has been prepared in accordance with requirements of IND 07 & is presented as an integral part of financial statements for each period for which reporting is required.

This statement reports cash flows during the period classified by operating, investing & financial activities. Cash flows from operating activities are reported using the Indirect method.

IND AS 12: Income Taxes

The income tax expenses or credit for the period is the tax payable on taxable income of current period based on applicable income tax rates adjusted by changes in deferred tax assets and liabilities attributable to temporary difference and unused tax losses.

The current income tax charges are calculated on the basis of tax laws enacted or substantively enacted at the end of reported period. The management periodically evaluates position taken in tax returns with respect to situation in which applicable tax regulation is subject to interpretation. It establishes provision where appropriate, on the basis of amounts expected to be paid to tax authorities.

Deferred tax assets are recognized for all deductible temporary difference and unused tax losses only if it is probable that future tax amount will be available to utilize those temporary differences and losses. Current and deferred tax is recognized in profit and losses, except to the extent that it relates to items recognized in Other Comprehensive Income or directly in equity.

IND AS 16: Property Plant and Equipments

All other items of property, plant and equipments are stated at acquisition cost, net of accumulated Depreciation and accumulated impairment losses if any. Historical cost includes expenditure that is directly attributable to the acquisition of items.

Subsequent expenses are included in the carrying amount of assets or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repair and maintenance are charged to the statement of profit and loss during the period in which they are incurred. Gains or losses arising on retirement, or disposal of assets are recognized in statement of profit and loss.

Depreciation methods, estimated useful lives and residual value:

Depreciation is provided on the written down value method to allocate the cost of assets, net of the residual values, over their estimated useful lives. Depreciation is calculated on pro-rata basis, both, from the date of acquisition in the year of acquisition and till the date of disposal/retirement, in the year of disposal/retirement.

Assets	Useful Life
Invertor	8 Years

IND AS 18: Revenue

Revenue is the gross inflow of economic benefits during the period arising in the course of the ordinary activities of an entity when those inflows result in increases in equity, other than increases relating to contribution from equity participants.

Revenue is recognized only when it is probable the economic benefits associated with the transaction will flow to the entity.

Exclusion from the definition of revenue are:

- Amount collected on behalf of third parties, viz, sales tax, goods and services tax: These are not economic benefits that will flow to the entity and do not result in equity.

- In agency relationship, amounts collected on behalf of principal.

Entity recognizes revenue on accrual basis, except for dividend which is recognized as and when right to receive payment is established.

IND AS 24: Related Party Disclosures

Disclosures of related party relationship, transaction and outstanding balances including commitments in the financial statements have been given, where ever required. Items of similar nature have been disclosed in

aggregate except when separate disclosure is required for understanding the effects of the same on financial statements of entity.

IND AS -33: Earning per Share

Basic and diluted earnings per share for profit or loss from continuing operations attributable to the ordinary equity holders of the entity for each class of ordinary shares that has a different right to share in profit, have been disclosed as per the requirements of IND AS 33.

IND AS 37: Provision, Contingent Liabilities and Contingent Assets

IND AS 37 has been applied in Accounting for provisions, contingent liabilities & contingent assets.

A Provision shall be recognized only when:

a) An entity has a present obligation due to past events;
b) It is probable that an outflow of resources embodying economic benefits will be an outflow of resources embodying economic benefits will be required to settle the obligation, and
c) A reliable estimate can be made of the amount of obligation. If these conditions are not met, no provision shall be recognized.

A contingent liability is disclosed, as required by paragraph 86, unless the possibility of an outflow of resources embounding economic benefit is remote.

IND AS 108: Operating Segments

Since the Company has only one segment of business. Therefore, the segment reporting is not applicable.

IND AS 109: Financial Instruments

The company classifies its financial assets in the following measurement categories:

i. Those to be measured subsequently at fair value (either through other Comprehensive Income, or through profit or loss)

ii. Those measured at amortized cost

The classification depends on the business model of the entity for managing financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other Comprehensive income for investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through Other Comprehensive Income.

Subsequent measurement:

After initial recognition, financial assets are measured at:

I. Fair value (either through other Comprehensive Income (FVOCI) or through profit or loss (FVPL) or,

II. Amortized cost

The company subsequently measures all investment in equity instruments at fair value. The management of the company has elected to present fair value gains or losses on such equity investment in Profit and loss. Dividends from such investments are recognized, as and when right to receive is established. Impairment losses (and reversal of impairment losses) on equity instruments measured at FVTPL (Fair value through profit and loss) are not reported separately from other changes in fair value.

IND AS 113: Fair Value Measurement

The objective of a fair value measurement is to estimate the price at which an orderly transaction to sell or to transfer the liability would take place between market participants at the measurement date under current market conditions. A fair value measurement requires an entity to determine all the following:

a) The particular asset or liability that is the subject of the measurement (consistently with its unit of account)

b) For a non-financial asset, the valuation premise that is appropriate for the measurement (consistently with its highest and best use).

c) The principal (or most advantageous) market for the asset or liability.

d) The valuation technique (s) appropriate for the measurement, considering the availability of data to develop input that represent the assumptions that market participants would use when pricing the asset or liability and the level of the fair value hierarchy within which the inputs are categorized.

This IND AS defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Principal of Consolidation

The consolidated financial statements relate to Bits Limited ("the Company") and its associates i.e. Ujjwal Infrastructure Private Limited. The consolidated financial statements have been prepared on the following basis.

Investment in Associate Companies has been accounted under the equity method as per Indian Accounting Standard (Ind-AS) 28 - "Investments in Associates and Joint Ventures".

As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the company's separate financial statements.

Investments other than in subsidiaries and associates have been accounted as per Indian Accounting Standard (Ind-AS) -109 Financial Instrument

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

NOTES TO THE ACCOUNTS AS AT 31ST MARCH, 2021

Note no. 2

PROPERTY, PLANT & EQUIPMENTS

Particulars	Invertor	Total
Gross carrying value		
Balance as at April 1, 2019	15,125.00	15,125.00
Additions	-	-
Disposals	-	-
Balance as at March 31, 2020	15,125.00	15,125.00
Additions	-	-
Disposals	-	-
Balance as at March 31, 2021	15,125.00	15,125.00
Depreciation/Ammortisation		
Balance as at April 1, 2019	4,782.00	4,782.00
Charge	956.00	956.00
Disposals/Adjustments	-	-
Balance as at March 31, 2020	5,738.00	5,738.00
Charge	956.00	956.00
Disposals/Adjustments		-
Balance as at March 31, 2021	6,694.00	6,694.00
Net carrying value as at April 1, 2019	10,343.00	10,343.00
Net carrying value as at March 31, 2020	9,387.00	9,387.00
Net carrying value as at March 31, 2021	8,431.00	8,431.00

Note:

Property, plant & equitments classified & presented above do not carry any kind of contractual obligation.

		AS AT 31st MARCH 2021	AS AT 31st MARCH 2020
NOTE-3			
NON CURRENT INVESTMENTS			
OTHER INVESTMENTS :			
INVESTMENT IN EQUITY INSTRUMENTS			
QUOTED :			
EQUITY SHARES OF SHREE LAKSHMI COTSYN LTD		636,186.00	636,186.00
349553 Equity shares of Rs 10/- each			
(Pr. Year 349553 Equity shares of Rs 10/- each)			
Opening Balance	28287715.00		
Less : Provision for Diminution in the value of Investments	27651529.00		
EQUITY SHARES OF ALKA INDIA LTD		1,600,000.00	1,600,000.00
20000000 Equity shares of Rs 10/- each			
(Pr. Year 20000000 Equity shares of Rs 10/- each)			
UNQUOTED :			
EQUITY SHARES OF SPECIALITIES ALLUMINIUN GRILLS PVT. LTD.		2,800,000.00	2,800,000.00
2800 Equity shares of Rs 100/- each			
(Pr. Year 2800 Equity shares of Rs 100/- each)			
EQUITY SHARES OF ALPS ENERGY PVT. LTD.		500,000.00	500,000.00
100000 Equity shares of Rs 10/- each			
(Pr. Year 100000 Equity shares of Rs 10/- each)			
Opening Balance	15037500.00		
Less : Provision for Diminution in the value of Investments	14537500.00		
EQUITY SHARES OF MILI INVESTMENT & TRADES PVT. LTD.		35,090.00	35,090.00
5000 Equity shares of Rs 10/- each			
(Pr. Year 5000 Equity shares of Rs 10/- each)			
EQUITY SHARES OF MITIKA TRADES PVT. LTD.		3,620.00	3,620.00
1800 Equity shares of Rs 10/- each			
(Pr. Year 1800 Equity shares of Rs 10/- each)			
EQUITY SHARES OF SPG FINVEST PVT. LTD.		15,428,520.00	15,428,520.00
81000 Equity shares of Rs 10/- each			
(Pr. Year 81000 Equity shares of Rs 10/- each)			
EQUITY SHARES OF UJJWAL INFRASTRUCTURE PVT. LTD.		677,555.00	667,880.00
4150 Equity shares of Rs 10/- each			
		21,680,971.00	21,671,296.00
(Aggregate value of Quoted Shares Rs. 2236186/-**PY**: Rs. 2236186/-)			
(Market value of Quoted Investment Rs. 11636186/- **PY**: Rs. 4433000/-).			
(Aggregate amount of Unquoted Investments Rs. 18808730/- **PY**:Rs. 18808730/-)			
NOTE-4			
TRADE RECIEVABLES			
TRADE RECIEVABLES OUTSTANDING FOR A PERIOD LESS THAN SIX MONTHS FROM THE DATE THEY ARE DUE FOR PAYMENT - UNSECURED CONSIDERED GOOD		-	-
TRADE RECIEVABLES OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY ARE DUE FOR PAYMENT - UNSECURED CONSIDERED GOOD		-	-
		-	-
NOTE-5			
LONG TERM LOANS & ADVANCES			
LOANS & ADVANCES TO RELATED PARTIES:			
- UNSECURED CONSIDERED GOOD		100,428,282.00	101,386,050.00
OTHER LONG TERM LOANS & ADVANCES			
- UNSECURED CONSIDERED GOOD		36,530,000.00	55,330,000.00
- UNSECURED CONSIDERED DOUBTFUL	18800000.00		
LESS : PROVISION FOR DOUBTFUL LOANS & ADVANCES	9400000.00	9,400,000.00	-
		146,358,282.00	156,716,050.00
NOTE-6			
OTHER FINANCIAL ASSETS (NON-CURRENT)			
INCOME TAX/TDS RECIEVABLE		10,070.00	13,822.00
		10,070.00	13,822.00
NOTE-7			
CASH & CASH EQUIVALENTS			
CASH IN HAND		474.00	474.00
BALANCE WITH BANKS :			
IN CURRENT ACCOUNT		4,005.00	113,136.00
		4,479.00	113,610.00

	AS AT 31st MARCH 2021	AS AT 31st MARCH 2020
NOTE -8		
EQUITY SHARE CAPITAL		
AUTHORIZED SHARE CAPITAL		
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)		
ISSUED, SUBSCRIBED & PAID UP		
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		31.03.2021 NO. OF SHARES	31.03.2020 NO. OF SHARES	AS AT 31.03.2021 PERCENTAGE	AS AT 31.03.2020 PERCENTAGE
VIZWISE COMMERCE PRIVATE LIMITED		97508269	97508269	45.51%	45.51%

SHARE RECONCILIATION STATEMENT		AS AT 31.03.2021	AS AT 31.03.2020
PARTICULARS		EQUITY	EQUITY
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR		214,256,500.00	214,256,500.00
SHARES ISSUED DURING THE YEAR		-	-
SHARES BOUGHT BACK DURING THE YEAR		-	-
SHARES OUTSTANDING AT THE END OF THE YEAR		214,256,500.00	214,256,500.00

PARTICULAR	**2020-21**	**2019-20**	**2019-20**	**2018-19**	**2017-18**
Equity Shares :					
Fully Paid Up pursuant to Contract Without Payment	-	-	-	-	-
being Received in Cash	-	-	-	-	-
Fully Paid Up By way of Bonus	-	-	-	-	-
Shares bought Back	-	-	-	-	-

NOTE -9		
OTHER EQUITY		
RESERVES AND SURPLUS		
SHARE PREMIUM	700,000,000.00	700,000,000.00
PROFIT & LOSS ACCOUNT		
OPENING BALANCE	(2,691,996,241.00)	(2,692,819,744.00)
ADD: PROFIT/(LOSS) OF CURRENT YEAR	(10,605,910.00)	823,503.00
CLOSING BALANCE	(2,702,602,151.00)	(2,691,996,241.00)
	(2,002,602,151.00)	(1,991,996,241.00)
NOTE- 10		
OTHER NON CURRENT LIABILITIES		
OTHER NON CURRENT LIABILITIES	27,648,420.00	27,648,420.00
	27,648,420.00	27,648,420.00
NOTE- 11		
DEFERRED TAX LIABILITIES		
Deferred tax liabilities (Net)	902.00	927.00
	902.00	927.00
NOTE- 12		
CURRENT LIABILITIES		
OTHER LIABILITIES	421,562.00	220,886.00
AUDIT FEES PAYABLE	28,000.00	33,040.00
TDS PAYABLE	500.00	4,350.00
	450,062.00	258,276.00
NOTE - 13		
SHORT TERM PROVISION		
PROVISION FOR INCOME TAX	-	47,783.00
	-	47,783.00

PAN INDIA CORPORATION LIMITED

CIN - L72200DL1984PLC017510

NOTES TO THE ACCOUNTS AS AT 31ST MARCH, 2021

	AS AT 31st MARCH, 2021	AS AT 31st MARCH, 2020
NOTE-14		
REVENUE FROM OPERATIONS		
	-	-
	-	-
NOTE-15		
OTHER INCOME		
DIVIDEND	-	-
COMPENSATION	-	2,413,750.00
CONSULTANCY CHARGES	-	20,000.00
INTEREST INCOME	-	82,512.00
	-	2,516,262.00
NOTE-16		
EMPLOYEE BENEFIT EXPENSES		
SALARY & STIPEND EXPENSES	412,096.00	414,500.00
BONUS	-	500.00
STAFF WALFARE	-	1,030.00
	412,096.00	416,030.00
NOTE-17		
FINANCE COSTS	-	-
	-	-
NOTE-18		
OTHER EXPENSES		
PUBLISHING EXPENSES	49,392.00	40,319.00
AGM EXPENSES	6,000.00	-
AUDITORS REMUNERATION	28,000.00	33,040.00
BANK CHARGES	63.00	-
CONVEYANCE EXPENSES	2,472.00	-
POSTAGE & COURIER CHARGES	-	204,269.00
CUSTODIAL EXPENSES	173,167.00	157,538.00
D.P. CHARGES	-	944.00
FILING , LISTING FEE	390,100.00	395,255.00
LEGAL & PROFESSIONAL CHARGES	16,000.00	204,400.00
INTEREST PAID ON TDS	258.00	2,358.00
PRINTING & STATIONERY	-	645,926.00
RTA EXPENSES	-	51,330.00
E VOTING CHARGES	128,366.00	156,082.00
SHORT & EXCESS	1.00	94.00
PROVISION FOR DOUBTFUL LOANS & ADVANCES	9,400,000.00	-
WEBSITE EXPENSES	1,002.00	-
	10,194,821.00	1,891,555.00

PAN INDIA CORPORATION LTD.

CIN-L72200DL1984PLC017510

NOTE-19

ADDITIONAL INFORMATION as at MARCH 31, 2021:

1. In the opinion of the Board and to the best of its knowledge, the value on realization of Current Assets, Loans and Advances, in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet except stated otherwise elsewhere.

2. Remuneration to Auditor's: -

	2020-21	2019-20
Audit Fee -	Rs. 28000/-	Rs. 33040/-

3. Information pursuant to part II of the Companies Act 2013:

i)	No. of of employees who are in receipt of remuneration of Rs. 10200000/- or more if employed full year or Rs. 850000/- 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)

4. According to the information available with the company, there is no amount due to Micro, Small & Medium Enterprises as at 31st March, 2021.

5. Related Party Relationship

A. Associates:

Vizwise Commerce Private Ltd.
Ujjwal Infrastructure Pvt Ltd.

B. Other Related Companies:

Bits Ltd.
Tactfull Investments Ltd.
SPG Finvest Pvt. Ltd.
Ujjwal Ltd.
Mili Investment & Trades Pvt. Ltd.
Mitika Traders Pvt. Ltd.

Key Management Personnel:

Omprakash Ramashankar Pathak
Nipa Verma (CS)
Suresh Pratap Singh (CFO)

B. Related Party Transactions:

Particulars	Opening Balance	Recd.	Paid	Closing Balance	Maximum Outstanding
Vizwise Commerce Pvt Ltd.	70619410.00 /- Dr.	407878/	Nil	70211532/-	70619410/- Dr

6. CONTIGENT LIABILITIES:

A) The company has increased its authorized capital during the financial year 1996-97 and 1998-99 from Rs. 25 Crore to 55 Crore and 55 Crore to 300 Crore respectively. The fee for increase in capital has not been deposited in these years. Registrar of Companies, Delhi & Haryana filed the recovery case. The company has already accepted Rs. 27648420/- and accordingly provided this amount as payable whereas ROC has not quantified the amount.

B) Income Tax dues of Rs. 1163420/-, which is appearing on Income Tax Portal for which proper representation is to be made.

7. Note 1 to 19 forms an integral part of the accounts for the year ended March 31, 2021.

8. All the figures are in rupees.

Sr. No.	Name of Associates	Latest Audited Balance Sheet Date	No. of Shares	Amount of investment in Associates	Extend of Holding (%)	Net Worth attributable to shareholding as per latest audited Balance Sheet	Considered in Consolidation	Not Considered in Consolidation
1.	Ujjwal Infrastructure Private Limited	31.03.2021	4150	41500	27.67 %	Nil	Nil	Nil

As per our audit report of even date attached

For R C CHADDA & CO. LLP

Chartered Accountants
FRN: 003151N

Sd/-
BHISHM MADAN
(Partner)
Membership No. 524462

Place: New Delhi
Date: 28.06.2021

For & On behalf of Board of Directors

Sd/-
Omprakash R. Pathak
(Director)
DIN-01428320

Sd/-
Ankita Mehrotra
(Company Secretary)

Sd/-
V.P. Shukla
(Managing Director)
DIN-01379220

Sd/-
Suresh Pratap Singh
(CFO)