Panafic Industrials Ltd.

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

October 30, 2020

To,
The Manager,
Department of Corporate Services,
BSE Limited,
P.]. Towers, Dalal Street,
Mumbai- 400001

Scrip Code: 538860

Dear Sir/Madam,

Sub: Submission of Compliances

We are submitting herewith the following documents in respect of compliances of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

1. Outcome of the Board Meeting held on today i.e. Friday, 30th October, 2020.

2. Auditor's Report (AR) and Declaration of Audited Financial Results for the quarter and year ended March 31, 2020 of the Company as per the format prescribed by SEBI.

3. Audited Financial Results along with Statement of Assets and Liabilities for the quarter and year ended March 31, 2020 of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Yours faithfully,

For **Panafic Industrials Limited**

Sarita Gupta

Sarita Gupta
Managing Director
DIN: 00113099

Encl: as above

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To,
The Manager,
Department of Corporate Services,
BSE Limited,
P.]. Towers, Dalal Street,
Mumbai- 400001

Scrip Code: 538860

Dear Sir/Madam,

Sub: Outcome of Meeting of Board of Directors of Panafic Industrials Limited held today i.e. Friday, 30th October, 2020

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e. Friday, 30th October, 2020, inter alia, has discussed and taken the following decisions:

1. Considered and Approved the Audited Financial Results for quarter and year ended March 31, 2020 along with Assets and Liabilities Statement as on 31st March, 2020

2. Took note of Audit Report on the Audited financial results for quarter and year ended March 31, 2020.

The Board meeting was concluded at 5.30 P.M.

This is for your information and records.

Yours faithfully,

For **Panafic Industrials Limited**

Sarita Gupta

Sarita Gupta
Managing Director
DIN: 00113099

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The Manager,
Department of Corporate Services,
BSE Limited,
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Scrip Code: 538860

Dear Sir/Madam,

SUBJECT: DECLARATION ON AUDITED FINANCIAL RESULTS

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, by the SEBI (LODR) (Amendments) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we, the undersigned, on behalf of the Board of Directors of **Panafic Industrials Limited** ("Company") (CIN: L45202DL1985PLC019746) having its registered office at 23, II Floor, North West Avenue, Club Road, West Punjabi Bagh, New Delhi-110026 hereby confirms that M/s. Rohit Suri & Associates, Chartered Accountants (FRN: 012259N), the Statutory Auditors of the Company have issued their Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended 31st March, 2020.

Kindly take this declaration on your records.

Yours Sincerely,

For **Panafic Industrials Limited**

Sarita Gupta

Sarita Gupta
Managing Director
DIN: 00113099

Rohit Suri & Associates
Chartered Accountants

7, Sharda Niketan, Pitam Pura, Delhi-110034
Tel.: +91-11-27012010
e-mail : r.rohitsuri@gmail.com

Independent Auditor's Report

To the Board of Directors of Panafic Industrials Limited

Report on the Audit of Standalone Annual financial results

Opinion

We have audited the accompanying annual financial results of Panafic Industrials Limited (the 'Company'), which comprise the Balance Sheet as at 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing and disclosure requirements) Regulations, 2015, as amended ('Listing regulations')

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit of the financial statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual financial results* 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the annual financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

ROHIT SURI & ASSOCIATES
Chartered Accountants
NEW DELHI

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Emphasis of Matter

We draw your attention to Note 5 to annual financial results which explains the management's assessment of the financial impact on the annual financial results of the Company due to lockdown and other restriction imposed by the Government of India and other conditions related to the COVID-19 pandemic situation due to which the Company's business may also be affected in short to medium term

Our opinion is not modified in respect of abovementioned matter.

Management's and Board of Director's Responsibility for the Annual financial results

These annual financial results have been prepared on the basis of the financial statements.

The Company's management and Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, management and Board of Directors are 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.



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Auditor's Responsibilities for the Audit of the Annual financial results

Our objectives are to obtain reasonable assurance about whether the annual financial results 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 Standards on Auditing 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 annual financial results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i. Identify and assess the risks of material misstatement of the annual financial results, 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.

ii. Obtain an understanding of internal financial control 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 explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

iv. 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 annual financial results 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.

ROHIT SURI & ASSOCIATES
Chartered Accountants
NEW DELHI

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v. Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results 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 all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

FOR ROHIT SURI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 012259N

ROHIT SURI & ASSOCIATES Chartered Accountants NEW DELHI

ROHIT SURI
PROPRIETOR
M.No 091064

Place: New Delhi
Date: October 30,2020
UDIN: 20091064AAAAJP7357

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PANAFIC INDUSTRIALS LIMITED
REGD OFFICE 23, 2ND FLOOR, NORTH WEST AVENUE, CLUB ROAD, WEST PUNJABI BAGH-110026
CIN.NO.L45202DL1985PLC019746
WEBSITE: WWW.PANAFICINDUSTRIALSLTD.COM

STANDALONE BALANCE SHEET AS AT 31st March, 2020

(Rs in Lakhs)

	Statement of Assets and Liabilities	Audited As at 31st March, 2020	Audited As at 31st March, 2019
A	**ASSETS**		
1	**Financial assets**		
	Cash and cash equivalents	5.52	67.64
	Loans	1,671.18	1,253.80
	Other financial assets	2.39	-
	Total - Financial assets	**1,679.09**	**1,321.44**
2	**Non-financial assets**		
	Current tax assets (net)	5.39	7.28
	Deferred tax assets (net)	36.23	3.66
	Property, plant and equipment	6.88	10.56
	Other non- financial assets	10.00	0.46
	Total - Non financial assets	**58.49**	**21.96**
	TOTAL - ASSETS	**1,737.58**	**1,343.40**
B	**LIABILITIES AND EQUITY**		
1	**LIABILITIES**		
	Financial liabilities		
	- Trade payables	-	-
	total outstanding dues of micro enterprises and small enterprises	-	-
	total outstanding dues of creditors other than micro enterprises and	1.93	1.11
	Enterprises Borrowings	919.71	395.19
	- Other financial liabilities	-	-
	Total - Financial liabilities	**921.64**	**396.30**
	Non financial liabilities		
	Current tax liabilities(net)		-
	Other non-financial liabilities	6.05	-
	Total - Non financial liabilities	**6.05**	**-**
2	**EQUITY**		
	Equity share capital	821.25	821.25
	Other equity	(11.36)	125.84
	Total - Equity	**809.89**	**947.09**
	TOTAL - LIABILITIES AND EQUITY	**1,737.58**	**1,343.40**
		(0)	**-**

For and on behalf of Board of Directors of
Panafic Industrials Limited

Sarita Gupta

Sarita Gupta
Managing Director
DIN: 00113099

Date: 30.10.2020
Place: New Delhi

PANAFIC INDUSTRIALS LIMITED

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FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

	Quarter ended			Year ended	
	31-Mar-20	31-Mar-19	31-Dec-19	31-Mar-20	31-Mar-19
	Audited	*Unaudited*	*Unaudited*	*Audited*	*Audited*
Revenue from operations					
Interest income	106.30	68.09	7.68	63.06	102.08
Total revenue from operations	**106.30**	**68.09**	**7.68**	**63.06**	**102.08**
OTHER INCOME	-			0.36	-
TOTAL INCOME	**106.30**	**68.09**	**7.68**	**63.42**	**102.08**
EXPENSES					
Finance Cost	19.82	-	0.03	71.86	1.50
Impairment on financial instruments	61.39	-	-	128.51	11.58
Employee Benefits Expenses	1.90	9.86	2.02	15.72	43.94
Depreciation and Amortisation Expenses	3.68	5.65	-	3.68	5.65
Other expenses	1.15	14.65	2.02	13.40	14.99
TOTAL EXPENSES	**87.94**	**30.15**	**4.07**	**233.17**	**77.66**
Profit before exceptional items and tax	**18.36**	**37.94**	**3.61**	**(169.75)**	**24.43**
Exceptional items					
Profit before tax	**18.36**	**37.94**	**3.61**	**(169.75)**	**24.43**
Tax expenses					
Current tax	4.60	6.35	0.94	-	6.90
Deferred tax credit/(charge)	(32.56)	-	-	(32.56)	(1.51)
PROFIT FOR THE PERIOD (A)	**46.32**	**31.59**	**2.67**	**(137.19)**	**19.05**
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified subsequently to profit or loss					
Items that will be reclassified subsequently to profit or loss					
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	46.32	31.59	2.67	(137.19)	19.05
Paid up Equity Share Capital (Face value Re. 1 per share)	821.25	821.25	81.25	821.25	821.25
Other Equity					
Earnings per equity share (Face value of Re. 1 each)					
Basic (in Rs.)	0.00	0.05	0.00	0.00	0.00
Diluted (in Rs.)	0.00	0.05	0.00	0.00	0.00

1. The Financial Results for the Quarter/Year ended 31.03.2020 were approved and adopted in the meeting of Board of Directors held on 30th October, 2020

2. This statement has been prepared in accordance with the Company's (Indian Accounting Standards),Rules, 2015 (IND AS), prescribed under section 133 of the Companies Act, 2013 and the recognised accounting practices and policies to the extent applicable company has for the 1st time adopted Ind-AS.

3. Segment reporting is not applicable as the company activity falls within a single buisness segment.

4. Previous period's figures have been regrouped/rearranged wherever necessary.

5. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD 1/CIR/P/2020/84 dated May 20, 2020, on the disclosure of impact of COVID-19 on the Company: COVID-19 has hit both organized and un-organized sectors and the Indian economy is projected to slow down in current financial year. Due to mass lockdown restrictions and unexpected factors, the Company's business may also be affected in short to medium term.

6. The above results are available on the website of Bombay Stock Exchange at www.bseindia.com & on company website at www.panafic.industrials@gmail.com

For and on behalf of Board of Directors of
Panafic Industrials Limited

Sarita Gupta

Sarita Gupta
Managing Director
DIN: 00113099

Place: New Delhi
Date : 30.10.2020