

**Panafic Industries Ltd.**

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West Punjabi Bagh, New Delhi-110026
Ph. : 011-25223461, 25221200
E-mail : panafic.industrials@gmail.com
Website: www.panaficindustrialsltd.com
CIN: L45202DL1985PLC019746



PANAFIC INDUSTRIALS LIMITED

INFORMATION MEMORANDUM

INFORMATION MEMORANDUM

For Listing of

82, 12,500 Equity Shares of Rs. 10/- (Rupees Ten) Each Fully Paid Up

OF

PANAFIC INDUSTRIALS LIMITED

CIN: L45202DL1985PLC019746

PAN: AAACP3700B

14

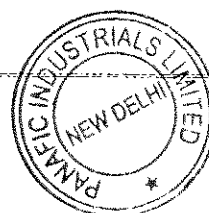
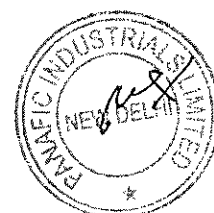


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PANAFIC INDUSTRIALS LIMITED

INFORMATION MEMORANDUM

INFORMATION MEMORANDUM FOR LISTING OF 82, 12,500 EQUITY SHARES OF RS.10/- (RUPEES TEN) EACH FULLY PAID UP

GENERAL RISKS

Investment in equity and equity-related securities involve a degree of risk and investors should not invest in the equity shares of Panafic Industries Limited unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in the shares of Panafic Industries Limited. For taking an investment decision, investors must rely on their own examination of the Company including the risks involved.

When making an investment decision, investors must rely on their own examination of the Company including the merits and risks involved. Each investor should consult its own counsel, business advisor and tax advisor as to the legal, business, tax and related matters.

ABSOLUTE RESPONSIBILITY OF PANAFIC INDUSTRIALS LIMITED

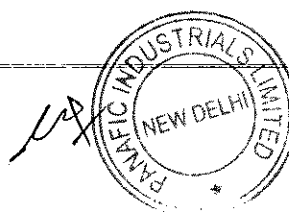
Panafic Industries Limited having made all reasonable inquiries, accepts responsibility for and confirms that this Information Memorandum contains all information with regard to Panafic Industries Limited, which is material, that the information contained in the Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Information Memorandum as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares of Panafic Industries Limited are listed on:
Delhi Stock Exchange Limited, Delhi [Designated Regional Stock Exchange]

Now the Company proposes to list and trade its equity shares on the Bombay Stock Exchange Ltd. (BSE). An application is being made along with this Information Memorandum to BSE seeking listing. The Information Memorandum has also been made available on our Company's website viz. www.panaficindustrialsltd.com

The Information Memorandum is for the Listing of 8,212,500 Equity Shares of Rs. 10/- (Rupees Ten Only) each.

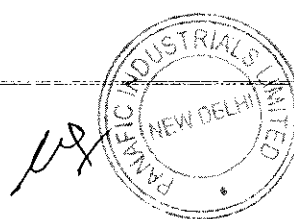


DEFINITIONS, ABBREVIATIONS AND INDUSTRY RELATED TERMS

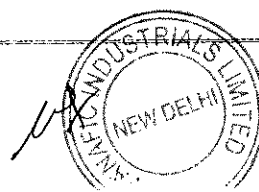
Unless the context otherwise indicates, the following terms have the meaning as described against them. References to the statutes, rules, regulations, guidelines and policies will be deemed to include a reference to all amendments and modifications notified thereto.

Company/ Industry Related Term:

Term	Description
Company/The Company/our Company/Panafic Industrials Limited	Panafic Industrials Limited, a Company registered under the Companies Act, 1956, having its Registered Office at 23, II Floor, North West Avenue, Club Road, West Punjabi Bagh, New Delhi-110026.
Act or Companies Act	The Companies Act, 1956; The Companies Act, 2013 and rules made there under, the amendments made thereto and the notifications and clarifications issued in respect thereof from time to time.
Articles/AOA	Articles of Association of Panafic Industrials Limited
AGM	Annual General Meeting
Auditor	The Statutory Auditors of Panafic Industrials Limited being M/s Rohit Suri and Associates, Chartered Accountants
AS	Accounting Standards as issued by the Institute of Chartered Accountants of India
Banker(s) to the Company	The Bankers of Panafic Industrials Limited
Board of Directors / Board/ Directors	The Board of Directors of Panafic Industrials Limited
BSE	Bombay Stock Exchange Limited
CDSL	Central Depository Services (India) Limited
CSR	Corporate Social Responsibilities
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended from time to time.
DP	Depository Participant as defined under the Depositories Act, 1996,
DIN	Director Identification Number
Director(s)	Directors on the Board of Panafic Industrials Limited
DSE	Delhi Stock Exchange Limited
EGM	Extraordinary General Meeting
EPS	Earnings per Equity Share



Equity Shares	Equity Shares of the Company of face value of Rs. 10/- (Rupees Ten) each, unless otherwise specified in the context thereof.
Equity Shareholders	Equity Shareholders of Panafic Industrials Limited
FDI	Foreign Direct Investment
Financial Year/Fiscal Year/FY	12 months period ending on March 31 of a particular year, unless otherwise stated.
GDP	Gross Domestic Product
Information Memorandum	This document as filed with the Bombay Stock Exchange is known as and referred to as the Information Memorandum
HUF	Hindu Undivided Family
Indian GAAP	Generally Accepted Accounting Principles in India
IT Act	The Income Tax Act, 1961 and subsequent amendments thereto.
MOA/ Memorandum/ Memorandum of Association	The Memorandum of Association of Panafic Industrials Limited.
NSDL	National Securities Depository Limited
NCT	National Capital Territory
Non Resident/ NRI	A Person resident outside India, as defined under FEMA and includes a Non-Resident Indian
PAT	Profit After Tax
PAN	Permanent Account Number allotted under the Income Tax Act, 1961 of India
PBT	Profit Before Tax
RBI	Reserve Bank of India
ROC	Registrar of Companies, NCT of Delhi and Haryana
RSE	Designated Regional Stock Exchange
Rs./Rupees	Indian Rupees
SCRA	Securities Contracts (Regulation) Act, 1956 and the rules and regulations made there under, as amended from time to time.
SCRR	Securities Contracts (Regulation) Rules, 1957 and rules thereof, as amended from time to time.
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act, 1992.
SEBI Act	Securities and Exchange Board of India Act, 1992 and the rules and regulations made there under, as amended from time to time.
SEBI Regulations	ICDR SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time.



CERTAIN CONVENTIONS AND USE OF FINANCIAL DATA

Certain convention

In this Information Memorandum, unless the context otherwise requires or unless stated otherwise, the financial data is derived from our financial statements prepared and in accordance with the applicable regulations.

Financial Data

Unless indicated otherwise, the financial data in this Information Memorandum is derived from our Financial information for fiscal year 2014, 2013 and 2012, prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") and the Companies Act, 1956 and the Rules made there under, as amended from time to time.

Unless otherwise stated, our financial year commences on April 1st of the immediately preceding year and ends on March 31 of that year, so all references to a particular financial year are to the 12 month period ended March 31 of that year. In this Information Memorandum, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All decimals have been rounded off to two decimal points.

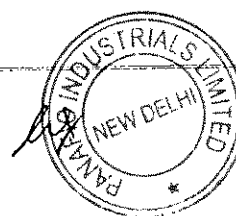
The information contained in this Information Memorandum has been taken from Financial Statements and Annual Reports of the Company and Directors' Report and Auditors' Report thereon and the information pertaining to related industry has been derived from government websites and other reliable sources. We believe that industry data used in this Information Memorandum is reliable though it has not been independently verified by the Company.

FORWARD LOOKING STATEMENT

We have included statements in this Information Memorandum which contain words or phrases such as "will", "aim", "will likely result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "project", "should", "will pursue" and similar expression or variations of such expressions, that are "forward-looking statements". Similarly statements which describe our strategies, objectives, plans or goals are also forward-looking statements.

All forward looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward looking statement. Important factors that could cause actual results to differ materially from our expectations include, among others:

- General economic and business conditions in India and other countries;
- Our ability to successfully implement our strategy, our growth and expansion plans and technological changes;
- Changes in the value of the Indian Rupee and other currency changes;



- The occurrence of natural disasters or calamities.
- Changes in laws and regulations in India;
- Changes in political conditions in India;
- The Loss of our Key Employees and Staff.
- Any adverse outcome in the legal proceedings in which the Company is involved.
- The Company's ability to meet its capital expenditure requirements;
- Changes in the foreign exchange control regulations in India.

For further discussion of factors that could cause our actual results to differ, see the section titled "Risk Factors". By their nature, certain risk disclosures are only estimates and could be materially different from what actually occur in the future. As a result, actual future gains or losses could materially differ from those that have been estimated.

We do not have any obligation to and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

RISK FACTORS AND MANAGEMENT PERCEPTIONS THEREOF

A. INTERNAL RISK FACTORS

- a) Our growth will depend on our ability to provide customized services and failure to do so will adversely affect our ability to compete in the industry.

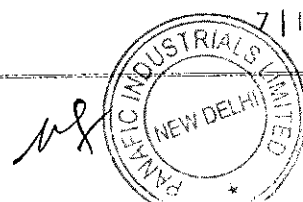
Management Perception

We believe that promoting and positioning our services in the market is necessary for achieving recognition of our services. Promotion activities may not yield increased revenues and even if they do, increased revenues may not offset the expenses we incur in providing services. If we fail to set up our identity in the market, our business, financial condition and result of operation could be affected.

- b) Our business is vulnerable to interest rate risk. Changes in interest rate may affect our income from operation and adversely affect our financial performance and profitability.

Management Perception

In our NBFC business, we are exposed to the risk of higher interest rates. If the yield on our Company's interest – earning assets does not increase at the same time or to the same extent as our cost of funds, or our cost of funds does not decline at the same time or to the same extent as the yield on its interest earning assets, our net interest income and net interest



margin would be adversely impacted. This could have a material adverse effect on our financial performance.

- c) Our Company may experience delays in enforcing the collateral when borrowers default on their obligations, which will result in failure to recover the expected value of collateral and affect our financial performance.

Management Perception

Our Company may not be able to realize the full value of the collateral as a result of delays in bankruptcy and foreclosure proceedings, inability to foreclose, defects in the title of collateral, fraudulent transfers by borrowers and other factors which includes legislative changes and judicial pronouncements. The inability to recover the expected value of collateral could expose our Company to losses, which will have impact on business and financial performance.

- d) Our success depends in large part upon our management team and key personnel and our ability to attract, train and retain such persons.

Management Perception

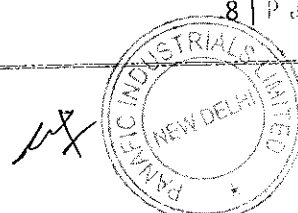
The business substantially depends on the continued service of our key personnel. The future growth in our business will also depend on the ability to attract skilled personnel. Our Company could experience difficulty from time to time in hiring the personnel necessary to support our business. In addition, success in expanding the business will also depend, in part, on the ability to attract, motivate and retain highly skilled personnel. Our inability to attract and retain skilled personnel or resignation or loss of key personnel may have an adverse impact on our business and future financial performance.

- e) The changes in the regulations that govern our Company could cause the business to suffer.

Management Perception

NBFCs in India are subject to supervision and regulation by the RBI. Any changes in the regulatory framework affecting NBFCs including the provisioning for NPA, capital adequacy requirements, applicable tax rates could adversely affect the profitability of our business and our future financial performance.

- f) We may require additional funds to satisfy our capital needs, which we may not able to procure.



Management Perception

Our growth is dependent on having a strong balance sheet to support our activities. We may need to raise additional capital from time to time, which we may not be able to procure. Additional capital requirements imposed due to changes in the regulatory regime, new guidelines or significant depletion in our existing capital base due to unusual operating losses or margin pressure from our lending activities also may drive demand for additional financing. We may make further equity offerings in the future and any fresh issue of shares or convertible securities would dilute existing holdings. Moreover, additional funds may not be available on attractive terms and conditions, or at all. Our inability to procure additional funds to support our activities could have an adverse effect on our results of operations.

B. EXTERNAL RISK

1. **A slowdown in economic growth in India could cause business to suffer.**

Management Perception

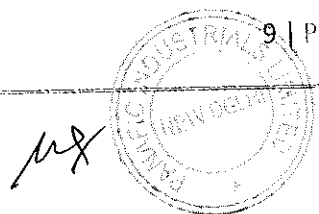
Our performance and the quality and growth of our assets are necessarily dependent on the health of the overall Indian economy. A slowdown in the Indian economy could adversely affect our business, including our ability to grow our asset portfolio, the quality of our assets, and our ability to implement our strategy. India's economy could be adversely affected by a general rise in interest rates, weather conditions adversely affecting the growth of industrial, manufacturing and services sector. In addition, the Indian economy is in a state of transition. The share of the services sector of the economy is rising while that of the industrial, manufacturing and agricultural sectors is declining. It is difficult to gauge the impact of these fundamental economic changes on our business.

2. **Political instability or changes in the government could delay the liberalization of the Indian economy and adversely affect economic conditions in India generally, which could impact financial results and prospects.**

Management Perception

Our Company is subject to various regulations and policies. The Government of India has traditionally exercised and continues to exercise a dominant influence on the Companies registered in India. Our business prospects could be materially affected by changes in the said regulations and policies. We cannot control or predict the future course of the policies framed by Government of India. Any significant change in the Government's policies or political instability could adversely affect business and economic conditions in India and also adversely affect our Company's business and financial performance.

3. **Any downgrading of India's debt rating by an independent agency may harm ability to raise debt financing.**



Management Perception

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely affect ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available. This could have a material adverse effect on capital expenditure plans, business and financial performance.

4. Terrorist attacks, civil unrest and other acts of violence or war involving India and other countries could adversely affect the financial markets and our business.

Terrorist attacks and other acts of violence or war may negatively affect the Indian financial markets and also adversely affect the worldwide financial markets. In addition, any deterioration in relations between India and its neighboring countries might result in investor concern about stability in the region, which could adversely affect the business. India has witnessed civil disturbances in the past and it is possible that future civil unrest as well as other adverse social, economic and political events in India could have a negative impact. Such incidents could also create perception in the minds of investors that, investment in Indian Companies involve a higher degree of risk.

5. Natural Calamities could have negative impact on the Indian Economy and Cause our Business to Suffer.

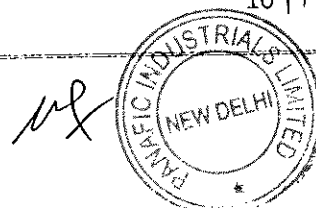
India has experienced natural calamities such as earthquake, tsunami, floods and drought in the past. The extent and severity of these natural disasters determines their impact on the Indian economy, which have an adverse impact on our business.

I. GENERAL INFORMATION

Panafic Industrials Limited was originally incorporated on 1st January, 1985 as a Public Limited Company in the name & style of "Panafic Industrials Limited" under the provisions of Companies Act, 1956 with Registrar of Companies, NCT of Delhi and Haryana vide CIN U45202DL1985PLC019746 and obtained the Certificate of Commencement of Business with effect from 16th January, 1985. The main objective of the company is to finance Industrial Enterprises by way of making loans and advances to industrial enterprises in India and to carry out all such activities as may be ancillary to the achievement of main objectives of the company.

The Company got registered with the Reserve Bank of India as a Category B-NBFC Company on 7th March, 2005. The Company holds a Certificate of Registration, issued by RBI, bearing registration number **B.14.03057**.

The shares of the Company are listed at the **Delhi Stock Exchange Limited**. The Company got its shares listed in the year 1985 when it came with Initial Public Offer inviting public to subscribe for its shares. The IPO of the Company was successful.



Registered Office : Panafic Industrials Limited
23, II Floor, North West Avenue, Club
Road, West Punjabi Bagh, New Delhi-
110026

Corporate Identification Number : L45202DL1985PLC019746

E-Mail : panafic.industrials@gmail.com

Website : www.panaficindustrialsltd.com

Registrar of Companies : NCT of Delhi & Haryana,
4th Floor, IFCI Tower, 61, Nehru Place,
New Delhi - 110019

Stock Exchange Where Company is Listed : Delhi Stock Exchange Ltd.,
DSE House-3/1, Asaf Ali Road,
New Delhi-110002

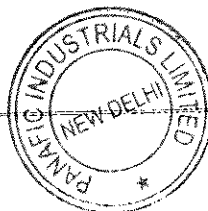
Registrar and Transfer Agent : Skyline Financial Services Private
Limited
D-153, PH-1, Near-Courtesy Honda
City Showroom,
Okhla Industrial Area, Delhi-110020
Ph. No. 011-30857575, 26812682,
2681268
Website: www.skylinert.com
Contact Person: Mr. Virender Rana

Auditors to the Company : Rohit Suri and Associates,
Chartered Accountants
7-Sharda Niketan
Pitampura, New Delhi-110034
Contact Person: Mr. Rohit Suri

Bankers to the Company : Axis Bank Ltd.
HDFC Bank Limited
ING Vysya Limited

Compliance Officer : Ms. Devika Sharma
Company Secretary
Contact No. +91 8447709965
E-Mail ID:
panafic.industrials@gmail.com

Board of Directors:



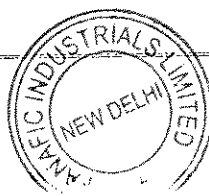
The following table sets out the details regarding our board as on the date of filing of this Information Memorandum:

Name of the Director and Designation	Age (Years)	Residential Address	DIN	Directorship held in other Companies
Rajeev Kumar Gupta (Executive Director)	43	Plot No. 127, First Floor, Sector-5, Vaishali, Ghaziabad, Uttar Pradesh-201010	01735427	NIL
Sarita Gupta (Non-Executive Director)	42	D-158, Pushpanjali Enclave, Shakur Basti, Peetampura, New Delhi-110035	00113099	Purias Finlease India Limited; Singla Mediways Private Limited; Jobs 2 Gain India Private Limited; Northpole Agrotech Private Limited; AK Designers Studio Private Limited.
Ankur Sharma (Non-Executive Director)	23	House No-598, Basi-2, P.S.-Khekda, Tehsil-Khekda, Bagpat, Uttar Pradesh, 201101	06625403	ICVL Chemicals Limited.
Sanjeev Kumar (Non-Executive Director)	34	Village Nithari Baer, Bulandshahar, Uttar Pradesh-203201	06625416	Mahavir Industries Limited.
Renu (Non-Executive Director)	33	H-3/197, Kuwar Singh Nagar, Najafgarh Road, Nangloi, Delhi-110041	03572788	Bhola Shri Marketing Private Limited Roundrecruit Private Limited AK Desgners Studio Private Limited

Listing of Equity Shares on BSE:

The Equity Shares of the Company are listed on:

Delhi Stock Exchange Limited, Delhi [Designated Regional Stock Exchange]



Now, the Equity Shares of the Company i.e. Panafic Industrials Limited shall be admitted for direct listing on Bombay Stock Exchange Limited (BSE). Such admission for listing shall be subject to fulfillment by the Company of listing criteria of BSE for direct listing, applicable to Companies exclusively listed on the exiting Recognized Stock Exchanges or De-recognized Stock Exchanges and also subject to such other terms and conditions as may be prescribed by BSE at the time of the application by the Company seeking listing.

Presently the Company is meeting all the eligibility criteria required to be fulfilled for getting directly listed on BSE and therefore, this application is being made to BSE for permission, to deal in and for an official quotation of the Equity Shares of the Company.

Eligibility Criterion:

The Company is submitting its Information Memorandum to BSE, containing information about itself, for listing of Equity Shares under new norms for direct listing for the Companies exclusively listed on the exiting Recognized Stock Exchanges and for making the said Information Memorandum available to public through its website viz. www.bseindia.com.

Prohibition by SEBI:

The Company, its directors, its promoters, other companies promoted by the promoters and Companies with which the Company's Directors are associated as Directors have not been prohibited from accessing the capital markets under any order or direction passed by SEBI.

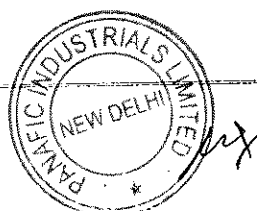
Caution:

The Company accepts no responsibility for statements made otherwise than in the Information Memorandum or any other material issued by or at the instance of the Company and anyone placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by the Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

Disclaimer Clause of BSE:

As required, a copy of this Information Memorandum is being submitted to BSE. The BSE does not in any manner:

- warrant, certify or endorse the correctness or completeness of any of the contents of this Information Memorandum; or
- warrant that this Company's securities will be traded or will continue to be traded on the BSE; or
- take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;



and it should not for any reason be deemed or construed to mean that this Information Memorandum has been cleared or approved by the BSE. Every person who desires to acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

Demat Credit:

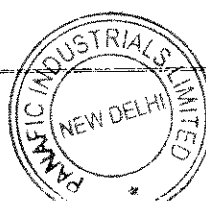
Tripartite agreements have been signed between the Company, the Registrar and CDSL and NSDL. The ISIN allotted to the Company is INE655P01011.

The Company has executed agreements with NSDL and CDSL for dematerialization of its securities as per the following details:

Dematerialization	:	With National Securities Depository Limited Vide Tripartite Agreement dated 3 rd February, 2014. No of Shares with NSDL - 48, 35, 000
	:	With Central Depository Services (India) Limited Vide Tripartite Agreement dated 30 th October, 2013 No of Shares with CDSL-26, 35,000
Physical Shareholding	:	No. of Equity Shares 7,42,500 Distinctive Number 01 - 742500 No. of Shareholders 147

II. CAPITAL STRUCTURE OF THE COMPANY

	Amount (in Rs.)
A. Authorized Capital	
1,00,00,000 Equity Shares of Rs. 10/- each	10,00,00,000.00
B. Issued, Subscribed & Paid up Capital	
82,12,500 Equity Shares of Rs.10/- each (fully Paid-up)	8,21,25,000.00



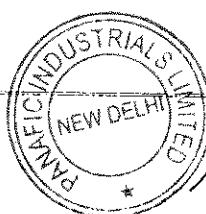
EVOLUTION OF SHARE CAPITAL OF THE COMPANY

Year of Allotment	Mode of Issue	No. of Shares*	Distinctive Numbers	Total Amount @ Rs. 10/- each	Consideration
1985	Subscriber to the MOA	07	01 - 07	70.00	Cash
1985	IPO	2,47,493	08 - 2,47,500	24,75,000.00	Cash
1992	Right Issue	4,95,000	2,47,501 - 7,42,500	49,50,000.00	Cash
2014	Preferential Issue	74,70,000	7,42,501 - 82,12,500	7,47,00,000.00	Cash
Total		82,12,500	01 - 82,12,500	8,21,25,000.00	

**None of the shares issued above have been forfeited or issued at a premium/Discount.*

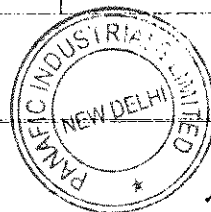
III. SHAREHOLDING PATTERN (AS ON 30th June, 2014)

Name of the Company: PANAFIC INDUSTRIALS LIMITED			
Scrip Code, Name of the scrip, class of security: N.A.			
Shareholding Pattern: Quarter ended 30 th June, 2014			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the company
Held by promoter/promoter group	NIL	Nil	NIL
Held by public	NIL	NIL	NIL
Total	NIL	NIL	NIL
Outstanding convertible securities:-	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company, assuming full conversion of the convertible securities

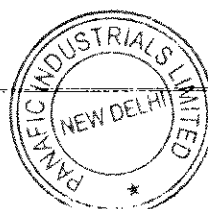


Held by promoter/promoter group	NIL	Nil	NIL
Held by public	NIL	NIL	NIL
Total	NIL	NIL	NIL
Warrants:-	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of the company, assuming full conversion of warrants
Held by promoter/promoter group	NIL	Nil	NIL
Held by public	NIL	NIL	NIL
Total	NIL	NIL	NIL
Total paid-up capital of the company, assuming full conversion of warrants and convertible securities	82,12,500	NIL	NIL

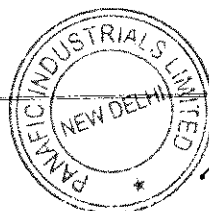
			Table (I)(a)		Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	As a percentage of (A+B) ¹	As a percentage of (A+B+C)	Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)= (VIII)/(IV)*100
(A)	Shareholding of Promoter and Promoter Group							
1	Indian							
(a)	Individuals/Hindu Undivided Family	3	13750	0	0.17	0.17	0	0.00



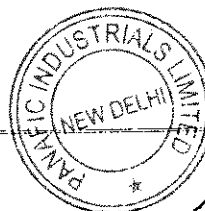
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0.00	0.00
(c)	Bodies Corporate	0	0	0	0.00	0.00	0.00	0.00
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00	0.00	0.00
(e)	Any Others(Specify)	0	0	0	0.00	0.00	0.00	0.00
(e-i)	-	-	-	-	-	-	-	-
(e-ii)	-	-	-	-	-	-	-	-
	Sub Total(A)(1)	3	13750	0	0.17	0.17	0	0.00
2	Foreign							
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0	0	0	0
b	Bodies Corporate	0	0	0	0	0	0	0
c	Institutions	0	0	0	0	0	0	0
d	Qualified Foreign Investor	0	0	0	0	0	0	0
e	Any Others(Specify)	0	0	0	0	0	0	0
e-i	-							
e-ii	-							
	Sub Total(A)(2)	0	0	0	0.00	0.00	0	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	3	13750	0	0.17	0.17	0	0.00
(B)	Public shareholdin							



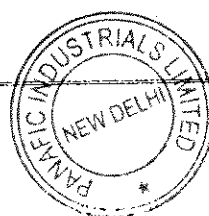
	g							
1	Institutions							
(a)	Mutual Funds/ UTI	0	0	0	0.00	0.00	0	0.00
(b)	Financial Institutions / Banks	0	0	0	0.00	0.00	0	0.00
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0.00	0	0.00
(e)	Insurance Companies	0	0	0	0.00	0.00	0	0.00
(f)	Foreign Institutional Investors	0	0	0	0.00	0.00	0	0.00
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00	0	0.00
(h)	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
(i)	Any Other (specify)	0	0	0	0.00	0.00	0	0.00
(i-ii)								
(i-ii)								
	Sub-Total (B)(1)	0	0	0	0.00	0.00	0	0.00
B 2	Non-institutions							
(a)	Bodies Corporate	0	0	0	0.00	0.00	0	0.00
(b)	Individuals							
	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	337	637650	0	7.76	7.76	0	0.00
I								
II	ii. Individual shareholders holding nominal share capital	47	756110 0	7470000	92.07	92.07	0	0.00



	in excess of Rs. 1 lakh.							
(c)	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
(d)	Any Other (specify)	0	0	0	0.00	0.00	0	0.00
(d-i)		-	-	0	0.00	0.00	0	0.00
(d-ii)								
	Sub-Total (B)(2)	384	819875 0	7470000	99.83	99.83	0	0.00
(B)	Total Public Shareholdin g (B)= (B)(1)+(B)(2)	384	819875 0	7470000	99.83	99.83	0	0.00
	TOTAL (A)+(B)	387	821250 0	7470000	100.0 0	100.00	0	0.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued							
1	Promoter and Promoter Group	0	0	0	0	0.00	0	0.00
2	Public	0	0	0	0	0.00	0	0
	Sub-Total (C)	0	0	0	0	0	0	0
	GRAND TOTAL (A)+(B)+(C)	187	821250 0	7470000	100	100.00	0	0.00



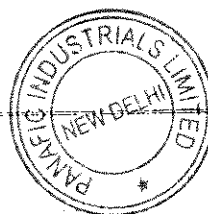
(I)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"											
Sr. No.	Name of the shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A)+(B)+(C)	No.	As a percentage	As a % of grand total (A)+(B)+(C) of sub-clause (I)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same class	
(I)	(II)	(III)	(IV)	(V)	(VI)=(V)/(II)*100	(VII)	(VIII)	(IX)	(X)	(XI)	(XII)
1	Ashwani Kumar Salwan	10550	0.13	0	0.00	0.00	0	0.00	0	0	10550
2	Pawan Bholusaria	3000	0.04	0	0.00	0.00	0	0.00	0	0	3000
3	Ravinder Singh	200	0.00	0	0.00	0.00	0	0.00	0	0	200



TOTAL		13750	0.17	0	0.00	0.00	0	0.00	0	0	13750

(*) The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011

(I)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares								
Sr. No.	Name of the shareholder	Number of shares held	Shares as a percent age of total number of shares {i.e., Grand Total (A)+(B) +(C) indicate d in Stateme nt at para (I)(a) above}	Details of warrants		Details of convertible securities		Total shares (including underlyin g shares assuming full conversio n of warrants and convertibl e securities) as a % of diluted share capital
				Number of warrants held	As a % total numb er of warra nts of the same class	Numbe r of conver tible securiti es held	% w.r.t total numbe r of conver tible securiti es of the same class	
1	MR. PANNALAL H. GULECHA	500000	6.09	-	-	-	-	500000
2	MR. AMITKUMAR P. GULECHA	500000	6.09	-	-	-	-	500000
3	PARIN CHAMPAKLAL SHAH	200000	2.44	-	-	-	-	200000
4	CHAMPAKLAL KARSANDAS SHAH	200000	2.44	-	-	-	-	200000
5	PRACHIN CHAMPAK SHAH	200000	2.44	-	-	-	-	200000
6	RANJITKUMAR T. SANGHVI	200000	2.44	-	-	-	-	200000
7	RAKHI KIRAN JAIN	200000	2.44	-	-	-	-	200000
8	LALITA BHARATKUMAR JAIN	200000	2.44	-	-	-	-	200000
9	SAROJ KANTILAL JAIN	200000	2.44	-	-	-	-	200000
10	PEPIBAI JAIN	200000	2.44	-	-	-	-	200000



11	A. VENKATESH	200000	2.44	-	-	-	-	200000
12	A. RANGANATHAN	200000	2.44	-	-	-	-	200000
13	B. BALAJI	200000	2.44	-	-	-	-	200000
14	S. BADRINARAYANAN	200000	2.44	-	-	-	-	200000
15	PRAMILA PRAKASH JAIN	200000	2.44	-	-	-	-	200000
16	K. R. ANNAPURNA	200000	2.44	-	-	-	-	200000
17	P. AASHIK	200000	2.44	-	-	-	-	200000
18	S. PRASHANTH	200000	2.44	-	-	-	-	200000
19	VIMALCHAND KARAMCHAND RANKA	750000	9.13	-	-	-	-	750000
20	MR. BHARATKUMAR VIMALCHAND RANKA	250000	3.04	-	-	-	-	250000
21	LALIT MOHANILAL JAIN	1000000	12.18	-	-	-	-	1000000
22	KIRAN M. JAIN	100000	1.22	-	-	-	-	100000
23	SHEETAL R. JAIN	100000	1.22	-	-	-	-	100000
24	P. MAHAVEER KUMAR JAIN	100000	1.22	-	-	-	-	100000
25	P. VIKRAM KUMAR JAIN	100000	1.22	-	-	-	-	100000
26	VIKAS KUMAR	100000	1.22	-	-	-	-	100000
27	NILESH KUMAR	100000	1.22	-	-	-	-	100000
28	PRAVEEN MUTHA	200000	2.44	-	-	-	-	200000
29	RAJEEV KUMAR GUPTA	95000	1.16	-	-	-	-	95000
	TOTAL	7095000	85.24					7095000



(I)(c) (ii)		Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total no. of shares of the Company						
Sr. No.	Name(s) of the shareholder (s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	MR. PANNALAL H. GULECHA	500000	6.09	-	-	-	-	-
2	MR. AMITKUMAR P. GULECHA	500000	6.09	-	-	-	-	-
3	VIMALCHAND KARAMCHAND RANKA	750000	9.13	-	-	-	-	-
4	LALIT MOHANLAL JAIN	1000000	12.18	-	-	-	-	-
	Total	2750000	33.49					



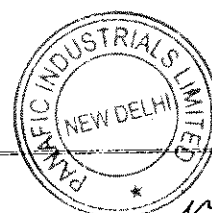
(I)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	MR. PANNALAL H. GULECHA	500000	6.09
2	MR. AMITKUMAR P. GULECHA	500000	6.09
3	PARIN CHAMPAKLAL SHAH	200000	2.44
4	CHAMPAKLAL KARSANDAS SHAH	200000	2.44
5	PRACHIN CHAMPAK SHAH	200000	2.44
6	RANJITKUMAR T. SANGHVI	200000	2.44
7	RAKHI KIRAN JAIN	200000	2.44
8	LALITA BHARATKUMAR JAIN	200000	2.44
9	SAROJ KANTILAL JAIN	200000	2.44
10	PEPIBAI JAIN	200000	2.44
11	A. VENKATESH	200000	2.44
12	A. RANGANATHAN	200000	2.44
13	B. BALAJI	200000	2.44
14	S. BADRINARAYANAN	200000	2.44
15	PRAMILA PRAKASH JAIN	200000	2.44
16	K. R. ANNAPURNA	200000	2.44
17	P. AASHIK	200000	2.44
18	S. PRASHANTH	200000	2.44
19	VIMALCHAND KARAMCHAND RANKA	750000	9.13
20	BHARATKUMAR VIMALCHAND RANKA	250000	3.04
21	LALIT MOHANLAL JAIN	1000000	12.18
22	ANSHU GOLECHA	35000	0.43
23	MANISHA GOLECHA	35000	0.43
24	AJAY GOLECHA	35000	0.43
25	SANJAY GOLECHA	35000	0.43
26	ANIL KUMAR	17500	0.21
27	SHIV KUMAR NAYYAR	35000	0.43
28	NEETU NAYYAR	35000	0.43
29	KIRAN M. JAIN	100000	1.22
30	SHEETAL R. JAIN	100000	1.22
31	P. MAHAVEER KUMAR JAIN	100000	1.22



32	P. VIKRAM KUMAR JAIN	100000	1.22
33	VIKAS KUMAR	100000	1.22
34	NILESH KUMAR	100000	1.22
35	PRAVEEN MUTHA	200000	2.44
36	RAJEEV KUMAR GUPTA	95000	1.16
37	SARITA GUPTA	77500	0.94
38	SHEKHAR GUPTA	35000	0.43
39	JIMMY TALWAR	17500	0.21
40	KARAN TALWAR	17500	0.21
	TOTAL	7470000	90.96

(II)(a) <u>Statement showing details of Depository Receipts (DRs)</u>				
Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1				
2				
3				
4				
5				
6				
7				
8				
9				
	TOTAL			

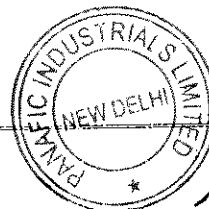


(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1				
2				
3				
4				
5				
6				
7				
8				
9				
TOTAL				

IV. SHAREHOLDING PATTERN (AS ON 17TH JULY, 2014)

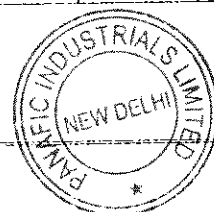
Name of Company		PANAFIC INDUSTRIALS LIMITED						
Scrip Code		N.A.						
Shareholding Pattern		As on 17 th July, 2014						
Category Code	Category Shareholders of	Number of Shareholders	Total number of shares	Numbers of shares in dematerialized form	Total shareholding as a		Shares pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage
(A)	Shareholding of promoter and promoter group ²							



1	Indian							
(a)	Individuals/Hindu undivided Family	4	3,86,250	1,72,500	4.70	4.70	-	-
(b)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-
(d)	Financial Institutions/ Banks	-	-	-	-	-	-	-
(e)	Any other(specify)	-	-	-	-	-	-	-
	Sub Total(A)(1)	4	3,86,250	1,72,500	4.70	4.70	-	-
2	Foreign							
(a)	Individuals(Non-Resident Individuals/Foreign individuals)	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-
(d)	Any Other(specify)	-	-	-	-	-	-	-
	Sub Total(A)2	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)1+(A)2	4	3,86,250	1,72,500	4.70	4.70	-	-
(B)	Public Shareholding							
1	Institutions							
(a)	Mutual Funds/UTI	-	-	-	-	-	-	-
(b)	Financial Institutions/ Banks	-	-	-	-	-	-	-
(c)	Central Government/State Governments	-	-	-	-	-	-	-



(d)	Venture Capital Funds	-	-	-	-	-	-	-
(e)	Insurance companies	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	-	-	-	-	-	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-
(h)	Any Other(specify)	-	-	-	-	-	-	-
	Sub Total(B)(1)	0	0	0	0	0	0	0
2	Non-Institutions							
(a)	Bodies Corporate	-	-	-	-	-	-	-
(b)	Individuals							
I	Individuals-I, Individual shareholders holding nominal share capital up to Rs. 1 lakh	403	403	-	0.00	0.00	-	-
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	64	7825793	7297500	95.29	95.29	-	-
(c)	Any Other-HUF	54	54	-	0.00	0.00	-	-
	Sub Total(B)2	521	7826250	7297500	95.29	95.29	-	-
(B)	Total Public Shareholding(B)=(B)(1)+(B)(2)	521	7826250	7297500	95.29	95.29	-	-
	TOTAL(A)+(B)	525	8212500	7470000	100	100	-	-
(C)	Shares held by Custodians and	-	-	-	-	-	-	-



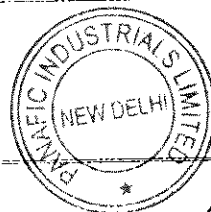
	against which Depository Receipts have been issued							
	GRAND TOTAL (A)+(B)+(C)	525	8212500	7470000	100.00	100.00	-	-

(I)(b) Statement showing Shareholding of persons belonging to the category "Promoter and Promoter Group"

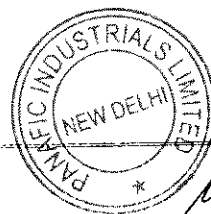
S. No.	Name of the shareholder	Total shares held		Shares pledged or otherwise encumbered		
		Number of shares	As a % of grand total (A)+(B)+(C)	Number	As a percentage	As a % of grand total (A)+(B)+(C) of sub-clause (I)(a)
1	Rajeev Kumar Gupta	150000	1.83	-	-	-
2	Sarita Gupta	136250	1.65	-	-	-
3	Saroj Gupta	50000	.61	-	-	-
4	Anil Gupta	50000	.61	-	-	-
TOTAL		386250	4.70	-	-	-

(I)(c) (i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	MR. PANNALAL H. GULECHA	500000	6.09
2	MR. AMITKUMAR P. GULECHA	500000	6.09
3	PARIN CHAMPAKLAL SHAH	200000	2.44



4	CHAMPAKLAL KARSANDAS SHAH	200000	2.44
5	PRACHIN CHAMPAK SHAH	200000	2.44
6	RANJITKUMAR T. SANGHVI	200000	2.44
7	RAKHI KIRAN JAIN	200000	2.44
8	LALITA BHARATKUMAR JAIN	200000	2.44
9	SAROJ KANTILAL JAIN	200000	2.44
10	PEPIBAI JAIN	200000	2.44
11	A. VENKATESH	200000	2.44
12	A. RANGANATHAN	200000	2.44
13	B. BALAJI	200000	2.44
14	S. BADRINARAYANAN	200000	2.44
15	PRAMILA PRAKASH JAIN	200000	2.44
16	K. R. ANNAPURNA	200000	2.44
17	P. AASHIK	200000	2.44
18	S. PRASHANTH	200000	2.44
19	VIMALCHAND KARAMCHAND RANKA	750000	9.13
20	MR. BHARATKUMAR VIMALCHAND RANKA	250000	3.04
21	LALIT MOHANLAL JAIN	1000000	12.18
22	KIRAN M. JAIN	100000	1.22
23	SHEETAL R. JAIN	100000	1.22
24	P. MAHAVEER KUMAR JAIN	100000	1.22

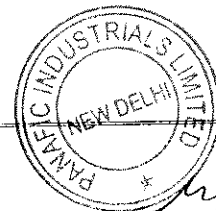


25	P. VIKRAM KUMAR JAIN	100000	1.22
26	VIKAS KUMAR	100000	1.22
27	NILESH KUMAR	100000	1.22
28	PRAVEEN MUTHA	200000	2.43
29	RAJEEV KUMAR GUPTA	95000	1.16



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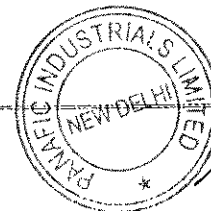
(I)(c) (ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total no. of shares of the Company								
Sr. No.	Name(s) of the shareholder (s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	MR. PANNALAL H. GULECHA	500000	6.09	-	-	-	-	-
2	MR. AMITKUMAR P. GULECHA	500000	6.09	-	-	-	-	-
3	VIMALCHAND KARAMCHAND RANKA	750000	9.13	-	-	-	-	-
4	LALIT MOHANLAL JAIN	1000000	12.18	-	-	-	-	-



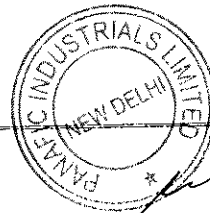
(I)(d)

Statement showing details of locked-in shares

S. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	MR. PANNALAL H. GULECHA	500000	6.09
2	MR. AMITKUMAR P. GULECHA	500000	6.09
3	PARIN CHAMPAKLAL SHAH	200000	2.44
4	CHAMPAKLAL KARSANDAS SHAH	200000	2.44
5	PRACHIN CHAMPAK SHAH	200000	2.44
6	RANJITKUMAR T. SANGHVI	200000	2.44
7	RAKHI KIRAN JAIN	200000	2.44
8	LALITA BHARATKUMAR JAIN	200000	2.44
9	SAROJ KANTILAL JAIN	200000	2.44
10	PEPIBAI JAIN	200000	2.44
11	A. VENKATESH	200000	2.44
12	A. RANGANATHAN	200000	2.44
13	B. BALAJI	200000	2.44
14	S. BADRINARAYANAN	200000	2.44
15	PRAMILA PRAKASH JAIN	200000	2.44
16	K. R. ANNAPURNA	200000	2.44
17	P. AASHIK	200000	2.44
18	S. PRASHANTH	200000	2.44
19	VIMALCHAND KARAMCHAND RANKA	750000	9.13
20	BHARATKUMAR VIMALCHAND RANKA	250000	3.04
21	LALIT MOHANLAL JAIN	1000000	12.18



22	ANSHU GOLECHA	35000	0.43
23	MANISHA GOLECHA	35000	0.43
24	AJAY GOLECHA	35000	0.43
25	SANJAY GOLECHA	35000	0.43
26	ANIL KUMAR	17500	0.21
27	SHIV KUMAR NAYYAR	35000	0.43
28	NEETU NAYYAR	35000	0.43
29	KIRAN M. JAIN	100000	1.22
30	SHEETAL R. JAIN	100000	1.22
31	P. MAHAVEER KUMAR JAIN	100000	1.22
32	P. VIKRAM KUMAR JAIN	100000	1.22
33	VIKAS KUMAR	100000	1.22
34	NILESH KUMAR	100000	1.22
35	PRAVEEN MUTHA	200000	2.44
36	RAJEEV KUMAR GUPTA	95000	1.16
37	SARITA GUPTA	77500	0.94
38	SHEKHAR GUPTA	35000	0.43
39	JIMMY TALWAR	17500	0.21
40	KARAN TALWAR	17500	0.21
	TOTAL	7470000	90.96

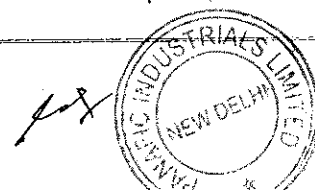


(II)(a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of (DRs)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1				
2				
3				
4				
5				
6				
7				
8				
TOTAL				

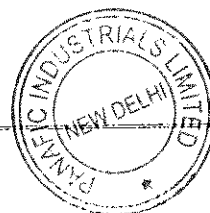
(II)(b) Statement showing Holding of Depository Receipts (DRs), where underlying
shares are in excess of 1% of the total number of shares

S. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1				
2				
3				
4				
5				
6				
7				
8				
TOTAL				



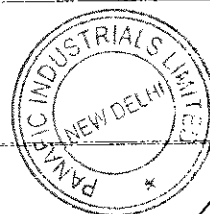
V. SHAREHOLDING PATTERN (AS ON 30TH September, 2014)

Name of the Company: PANAFIC INDUSTRIALS LIMITED			
Scrip Code, Name of the scrip, class of security: N.A.			
Shareholding Pattern: Quarter ended 30th September, 2014			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the company
Held by promoter/promoter group	NIL	Nil	NIL
Held by public	NIL	NIL	NIL
Total	NIL	NIL	NIL
Outstanding convertible securities:-	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company, assuming full conversion of the convertible securities
Held by promoter/promoter group	NIL	Nil	NIL
Held by public	NIL	NIL	NIL
Total	NIL	NIL	NIL
Warrants:-	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of the company, assuming full conversion of warrants
Held by promoter/promoter group	NIL	Nil	NIL
Held by public	NIL	NIL	NIL
Total	NIL	NIL	NIL

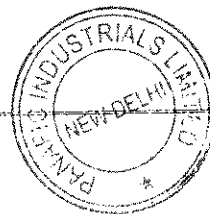


Total paid-up capital of the company, assuming full conversion of warrants and convertible securities	82,12,500	NIL	NIL

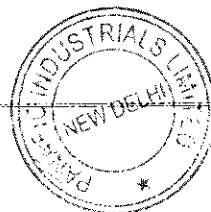
			Table (I)(a)		Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	As a percentage of(A+B) ¹	As a percentage of (A+B+C)	Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)= (VIII)/(IV)*100
(A)	Shareholding of Promoter and Promoter Group							
1	Indian							
(a)	Individuals/ Hindu Undivided Family	4	386250	186700	4.70	4.70	0	0.00
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0.00	0.00
(c)	Bodies Corporate	0	0	0	0.00	0.00	0.00	0.00
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00	0.00	0.00
(e)	Any Others(Specify)	0	0	0	0.00	0.00	0.00	0.00
(e-i)	-	-	-	-	-	-	-	-
(e-ii)	-	-	-	-	-	-	-	-
	Sub Total(A)(1)	4	386250	186700	4.70	4.70	0	0.00
2	Foreign							



a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0	0	0	0
b	Bodies Corporate	0	0	0	0	0	0	0
c	Institutions	0	0	0	0	0	0	0
d	Qualified Foreign Investor	0	0	0	0	0	0	0
e	Any Others(Specif y)	0	0	0	0	0	0	0
e-i	-							
e-ii	-							
	Sub Total(A)(2)	0	0	0	0.00	0.00	0	0.00
	Total Shareholdin g of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	4	386250	186700	4.70	4.70	0	0.00
(B)	Public shareholdin g							
1	Institutions							
(a)	Mutual Funds/ UTI	0	0	0	0.00	0.00	0	0.00
(b)	Financial Institutions / Banks	0	0	0	0.00	0.00	0	0.00
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0.00	0	0.00
(e)	Insurance Companies	0	0	0	0.00	0.00	0	0.00
(f)	Foreign Institutional Investors	0	0	0	0.00	0.00	0	0.00



(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00	0	0.00
(h)	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
(i)	Any Other (specify)	0	0	0	0.00	0.00	0	0.00
(i-ii)								
(i-ii)								
	Sub-Total (B)(1)	0	0	0	0.00	0.00	0	0.00
B 2	Non-institutions							
(a)	Bodies Corporate	0	0	0	0.00	0.00	0	0.00
(b)	Individuals							
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	398	398	0	7.76	7.76	0	0.00
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	67	7808798	7297500	95.08	95.08	0	0.00
(c)	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
(d)	Any Other (HUF)	55	17054	0	0.21	0.21	0	0.00
(d-i)		-	-	0	0.00	0.00	0	0.00
(d-ii)								
	Sub-Total (B)(2)	520	7826250	7297500	95.30	95.30	0	0.00
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	520	7826250	7297500	95.30	95.30		0.00

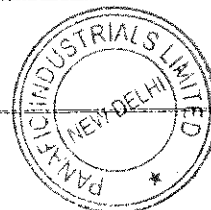


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							0	
	TOTAL (A)+(B)	524	8212500	7484200	100.0 0	100.00	0	0.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued							
1	Promoter and Promoter Group	0	0	0	0	0.00	0	0.00
2	Public	0	0	0	0	0.00	0	0
	Sub-Total (C)	0	0	0	0	0	0	0
	GRAND TOTAL (A)+(B)+(C)	524	8212500	7484200	100.0 0	100.00	0	0

(I)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

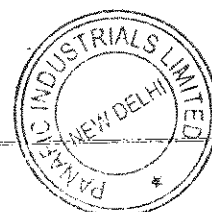
Sr. No.	Name of the shareho lder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Numb er of shares held	As a % of gran d total (A) +(B)	No.	As a perce ntage	As a % of grand total (A)+(B))+(C) of sub-	Num ber of warr ants held	As a % total numb er of warr ants	Num ber of conve rtible secur ities held	As a % total numb er of conve rtible securi	



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(I)	(II)	(III)	+(C) (IV)	(V)	(VI)=(V)/(II I)*10 0	clause (I)(a)	(VIII)	of the same class (IX)	(X)	ties of the same class (XI)	(XII)
1	Rajeev Kumar Gupta	15000 0	1.83	0	0.00	0.00	0	0.00	0	0	0
2	Sarita Gupta	13625 0	1.66	0	0.00	0.00	0	0.00	0	0	0
3	Saroj Gupta	50000	0.61	0	0.00	0.00	0	0.00	0	0	0
4	Anil Gupta	50000	0.61	0	0.00	0.00	0	0.00	0	0	0
TOTAL		38635 0	4.70	0	0.00	0.00	0	0.00	0	0	0

(*) The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011

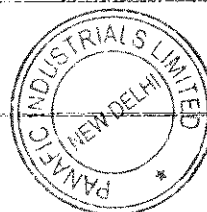


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(I)(c)
(i)

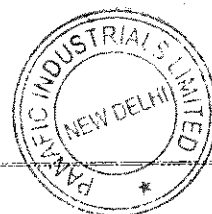
Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percent age of total number of shares {i.e., Grand Total (A)+(B) +(C) indicate d in Stateme nt at para (I)(a) above}	Details of warrants		Details of convertible securities		Total shares (includin g underlyin g shares assuming full conversio n of warrants and convertib le securities) as a % of diluted share capital
				Number of warrants held	As a % total numb er of warra nts of the same class	Numbe r of conver tible securit ies held	% w.r.t total numbe r of conver tible securit ies of the same class	
1	MR. PANNALAL H. GULECHA	500000	6.09	-	-	-	-	500000
2	MR. AMITKUMAR P. GULECHA	500000	6.09	-	-	-	-	500000
3	PARIN CHAMPAKLAL SHAH	200000	2.44	-	-	-	-	200000
4	CHAMPAKLAL KARSANDAS SHAH	200000	2.44	-	-	-	-	200000
5	PRACHIN CHAMPAK SHAH	200000	2.44	-	-	-	-	200000
6	RANJITKUMAR T. SANGHVI	200000	2.44	-	-	-	-	200000
7	RAKHI KIRAN JAIN	200000	2.44	-	-	-	-	200000
8	LALITA BHARATKUMAR JAIN	200000	2.44	-	-	-	-	200000
9	SAROJ KANTILAL JAIN	200000	2.44	-	-	-	-	200000
10	PEPIBAI JAIN	200000	2.44	-	-	-	-	200000
11	A. VENKATESH	200000	2.44	-	-	-	-	200000
12	A. RANGANATHAN	200000	2.44	-	-	-	-	200000



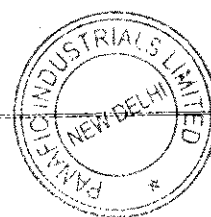
13	B. BALAJI	200000	2.44	-	-	-	-	200000
14	S. BADRINARAYANAN	200000	2.44	-	-	-	-	200000
15	PRAMILA PRAKASH JAIN	200000	2.44	-	-	-	-	200000
16	K. R. ANNAPURNA	200000	2.44	-	-	-	-	200000
17	P. AASHIK	200000	2.44	-	-	-	-	200000
18	S. PRASHANTH	200000	2.44	-	-	-	-	200000
19	VIMALCHAND KARAMCHAND RANKA	750000	9.13	-	-	-	-	750000
20	MR. BHARATKUMAR VIMALCHAND RANKA	250000	3.04	-	-	-	-	250000
21	LALIT MOHANLAL JAIN	1000000	12.18	-	-	-	-	1000000
22	KIRAN M. JAIN	100000	1.22	-	-	-	-	100000
23	SHEETAL R. JAIN	100000	1.22	-	-	-	-	100000
24	P. MAHAVEER KUMAR JAIN	100000	1.22	-	-	-	-	100000
25	P. VIKRAM KUMAR JAIN	100000	1.22	-	-	-	-	100000
26	VIKAS KUMAR	100000	1.22	-	-	-	-	100000
27	NILESH KUMAR	100000	1.22	-	-	-	-	100000
28	PRAVEEN MUTHA	200000	2.44	-	-	-	-	200000
	TOTAL	7000000	85.24	-	-	-	-	7000000

(I)(c)	Statement showing holding of securities (including shares, warrants, convertible securities) of persons
(ii)	(together with PAC) belonging to the category "Public" and holding more than 5% of the total no. of shares of the Company



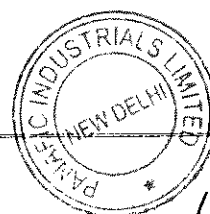
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Sr. No.	Name(s) of the shareholder (s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	MR. PANNALAL H. GULECHA	500000	6.09	-	-	-	-	-
2	MR. AMITKUMAR P. GULECHA	500000	6.09	-	-	-	-	-
3	VIMALCHAND KARAMCHAND RANKA	750000	9.13	-	-	-	-	-
4	LALIT MOHANLAL JAIN	1000000	12.18	-	-	-	-	-
	TOTAL	2750000	33.49					



(d) Statement showing details of locked-in shares

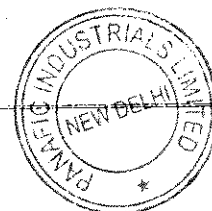
Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	MR. PANNALAL H. GULECHA	500000	6.09
2	MR. AMITKUMAR P. GULECHA	500000	6.09
3	PARIN CHAMPAKLAL SHAH	200000	2.44
4	CHAMPAKLAL KARSANDAS SHAH	200000	2.44
5	PRACHIN CHAMPAK SHAH	200000	2.44
6	RANJITKUMAR T. SANGHVI	200000	2.44
7	RAKHI KIRAN JAIN	200000	2.44
8	LALITA BHARATKUMAR JAIN	200000	2.44
9	SAROJ KANTILAL JAIN	200000	2.44
10	PEPIBAI JAIN	200000	2.44
11	A. VENKATESH	200000	2.44
12	A. RANGANATHAN	200000	2.44
13	B. BALAJI	200000	2.44
14	S. BADRINARAYANAN	200000	2.44
15	PRAMILA PRAKASH JAIN	200000	2.44
16	K. R. ANNAPURNA	200000	2.44
17	P. AASHIK	200000	2.44
18	S. PRASHANTH	200000	2.44
19	VIMALCHAND KARAMCHAND RANKA	750000	9.13
20	BHARATKUMAR VIMALCHAND RANKA	250000	3.04
21	LALIT MOHANLAL JAIN	1000000	12.18
22	ANSHU GOLECHA	35000	0.43
23	MANISHA GOLECHA	35000	0.43
24	AJAY GOLECHA	35000	0.43
25	SANJAY GOLECHA	35000	0.43
26	ANIL KUMAR	17500	0.21
27	SHIV KUMAR NAYYAR	35000	0.43



28	NEETU NAYYAR	35000	0.43
29	KIRAN M. JAIN	100000	1.22
30	SHEETAL R. JAIN	100000	1.22
31	P. MAHAVEER KUMAR JAIN	100000	1.22
32	P. VIKRAM KUMAR JAIN	100000	1.22
33	VIKAS KUMAR	100000	1.22
34	NILESH KUMAR	100000	1.22
35	PRAVEEN MUTHA	200000	2.44
36	RAJEEV KUMAR GUPTA	95000	1.16
37	SARITA GUPTA	77500	0.94
38	SHEKHAR GUPTA	35000	0.43
39	JIMMY TALWAR	17500	0.21
40	KARAN TALWAR	17500	0.21
TOTAL		7470000	90.96

(II)(a) Statement showing details of Depository Receipts (DRs)				
Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1				
2				
3				
4				
5				
6				
7				
8				
9				
TOTAL				

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares



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Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1				
2				
3				
4				
5				
6				
7				
8				
9				
TOTAL				

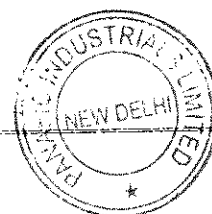
TOP 10 SHAREHOLDERS OF THE COMPANY

S. No.	Name of the Shareholders	Number of Shares	Shares as a percentage of total number of shares
1	LALIT MOHANLAL JAIN	1000000	12.18
2	VIMALCHAND KARAMCHAND RANKA	750000	9.13
3	AMIT PANNALAL GULECHA	500000	6.09
4	PANNALAL HASTIMALJI GULECHA	500000	6.09
5	BHARATKUMAR VIMALCHAND RANKA	250000	3.04
6	K R ANNAPURNA	200000	2.44
7	S PRASHANTH	200000	2.44
8	P AASHIK	200000	2.44
9	PRAMILA PRAKASH JAIN	200000	2.44
10	A RANGANATHAN	200000	2.44
	TOTAL	4000000	48.73

VI. COMPANY HISTORY & MANAGEMENT

Brief History of the Company

Panafic Industrials Limited was originally incorporated on 1st January, 1985 as a Public Limited Company under the name & style of "Panafic Industrials Limited" under the provisions of



Companies Act, 1956 with Registrar of Companies, NCT of Delhi and Haryana vide CIN U45202DL1985PLC019746 and obtained the Certificate of Commencement of Business with effect from 16th January, 1985. The main objective of the company is to finance Industrial Enterprises by way of making loans and advances to industrial enterprises in India and to carry out all such activities as may be ancillary to the achievement of main objectives of the Company.

The Company got registered with the Reserve Bank of India as a Category B-NBFC Company on 7th March, 2005. The Company holds a Certificate of Registration, issued by RBI, bearing registration number B.14.03057.

The shares of the Company are listed at the "Delhi Stock Exchange Limited". The Company got its shares listed in 1985 when it came with Initial Public Offer inviting public to subscribe for its shares. The IPO of the Company was successful.

Major Events since Incorporation till Date:

Date	Events
January, 1985	Incorporated as a public limited Company under the name and style of 'Panafic Industrials Limited'
November, 1985	Public Issue of Equity Shares and Listing at Delhi Stock Exchange Limited.
August, 1986	Rights Issue of Equity Shares of the Company.
March, 2005	Got registered with Reserve Bank of India as Category B-NBFC.
February, 2014	Preferential Allotment of Equity Shares to the Public.
March, 2014 to July 2014	"Open Offer" under Regulation (4) of SEBI SAST Regulations, 2011, and consequently change in management and control of the Company.

DETAILS OF OUTSTANDING CONVERTIBLE INSTRUMENTS INCLUDING WARRANTS PENDING CONVERSION

NIL

NAME AND DEATAILS OF THE GROUP OR SUBSIDIARY/IES OF THE COMPANY, IF ANY.

NIL

DIVIDEND AND CASH BONUS PAID BY THE COMPANY

The Company has not paid any dividend or cash bonus during the last 10 years.

STATEMENT OF COMMISSION, BROKERAGE, DSCOUNT PAID

Statement containing particulars of any commission, brokerage, discount or other special terms including an option for the issue of any kind of securities granted to any person is not applicable to the Company, since the Company is not involved in any such activities where these kinds of payment are required.



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STATEMENT CONTAINING PARTICULARS OF MATERIAL CONTRACTS

The Company has not entered into any material contracts, agreements (including agreements for technical advice and collaboration), concessions and similar other arrangements, and undertakes to produce the same, if any such documents are executed by the Company in future.

VII. PROMOTERS & MANAGEMENT OF THE COMPANY

Panafic Industrials Limited was initially promoted by Mr. Ashwani Kumar Salwan, Mr. Pawan Bholusaria and Mr. Ravinder Singh. Subsequently, other continuing Directors also assisted in the expansion and diversification of the affairs of company.

The Company had entered into Share Purchase Agreement dated 12th March, 2014 with Mr. Rajeev Kumar Gupta and Mrs. Sarita Gupta (hereinafter collectively referred to as "the Acquirers") whereby the Acquirers who collectively held 2.10% of the paid up share capital of the Company, agreed to further acquire 13,750 Equity Shares of Rs. 10/- each from the old promoters, constituting 0.17% of paid-up share capital and complete Management Control there from. Consequently, the Company had undergone the process of "Open Offer" under Regulation (4) of SEBI SAST Regulations, 2011 and upon its completion the Acquirers have now become the new promoters of the Company.

Panafic Industrials Limited is a professionally managed company, promoted by experienced professionals with wide range of expertise in respective industries and sectors. Under our Articles of Association, we are required to have not less than three Directors and not more than twelve Directors. The overall management is vested in the Board of Directors, comprising of qualified and experienced persons. We presently have four Directors on our Board out of which three are Non-Executive Directors and one is Executive Directors.

DETAILED PROFILE OF DIRECTORS:

Mr. Rajeev Kumar Gupta

Executive Director

PAN: AFCPG5006P

DIN: 01735427

Date of Birth: 09.05.1971

Address: Plot No. 127, First Floor, Sector-5, Vaishali, Ghaziabad, Uttar Pradesh-201010

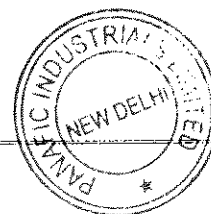
Mr. Rajeev Kumar Gupta is 43 years old and has versatile experience of over 15 years. He is a member of the Institute of Cost Accountants of India. He is a man with great vision supported by strong determination and zeal for identifying potential projects. He has exposure of varied activities in Financial Management. He has a very good exposure of running financial businesses.

Mrs. Sarita Gupta

Non-Executive Director

PAN: AAIPG1432A

DIN: 00113099



Date of Birth: 24.04.1972

Address: D-158, Pushpanjali Enclave, Pitampura, New Delhi-110034

Mrs. Sarita Gupta is 42 years old. She is having rich experience of managing business organization. The varied exposure has made her wise and a result oriented person. The most significant aspect prominent in her personality is her credibility amongst the people she comes across in her day to day business dealings. She plays a key role in implementation of the business plans as well as conceptualization of all new projects formulated by Board of Directors.

Mr. Ankur Sharma

Non-Executive Independent Director

PAN: EWRPS8484M

DIN: 06625403

Date of Birth: 01.01.1992

Address: House No-598, Basi-2, P.S.-Khekda, Tehsil-Khekda, Bagpat, Uttar Pradesh, 201101

Mr. Ankur Sharma is 23 years old. He is Bachelor of Commerce and has a good exposure of finance. He has good financial skills and expertise.

Mr. Sanjeev Kumar

Non-Executive Independent Director

PAN: AVWPK9261C

DIN: 06625416

Date of Birth: 05.12.1980

Address: Village Nithari Baer, Bulandshahar, Uttar Pradesh-203201

Mr. Sanjeev Kumar is 34 years old. He is having good experience in Financial Sector. He is also having directorship in some other Companies.

Ms. Renu

Non-Executive Director

PAN: AHEPR4236Q

DIN: 03572788

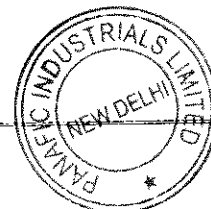
Date of birth: 01.03.1981

Address: H-3/197, Kuwar Singh Nagar, Najafgarh Road, Nangloi, Delhi-110041

Ms. Renu is 33 years old. She is holding directorship in some other Companies. She plays a key role in implementation of the business plans as well as conceptualization of all new projects formulated by Board of Directors.

VIII. STATUS ON CORPORATE GOVERNANCE

The Company has complied, in all material respects, with the features of Corporate Governance code as per Clause 49 of the Listing Agreement with the Stock Exchanges.



The Status of the Corporate Governance code of the Listing Agreement by Panafic Industrials Limited is given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Good corporate governance is a pre-requisite for enhancing shareholder's long-term value. The company's policies and practices are aimed at efficient conduct of business and effectively meeting its obligations to shareholders. The Company believes in and has consistently followed good Corporate Governance. A sound governance process consists of various business practices, which not only result in enhanced shareholders' value in the long run but also enables the Company to fulfill its obligations towards its customers, employees, vendors and to the society in general. Company's thrust on transparency, integrity, accountability and disclosure has enabled it to accomplish best Corporate Governance practices.

Panafic Industrials Limited firmly believes that good corporate practices underscore its drive towards competitive strength and sustained performance.

2. BOARD OF DIRECTORS:

(A) COMPOSITION OF BOARD

The Board of Directors consists of an optimal mix of Executive and Non-Executive Independent Directors possessing in-depth knowledge of business. Presently, the strength of the Board is 5 Directors comprising of 1 Executive Director and 4 Non-Executive Directors. The Board of Directors consists of professionals drawn from diverse fields who are constantly serving the company through their sincere and dedicated efforts directed towards taking the company on the path of success.

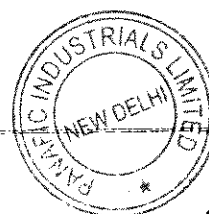
Half of the Board comprise of Non-Executive and Independent Directors. 'Independent Directors' i.e. Directors who apart from receiving Directors' remuneration, do not have any other material pecuniary relationship or transactions with the Company, its promoters, its management or its subsidiaries, which, in the judgment of the Board, may affect the independence of judgment of the Director.

The size and composition conforms to the requirements of Clause 49 of the listing agreement with Delhi Stock Exchange.

(B) BOARD'S FUNCTIONING AND PROCEDURE

The Board of "Panafic Industrials Limited" plays a pivotal role in ensuring good governance. Its style of functioning is democratic. The Members of the Board have always had complete freedom to express their opinion and decisions are taken on the basis of a consensus arrived at after detailed discussion. The Members are also free to bring up any matter for discussion at the Board Meetings with the permission of the Chairman.

The Agenda is circulated well in advance to the Board Members. The items in the Agenda are backed by comprehensive background information to enable the Board to take appropriate decisions. The Board is kept informed of major events/ items and approvals taken wherever



necessary. The Chairman at the Board Meetings keeps the Board apprised of the overall performance of the Company.

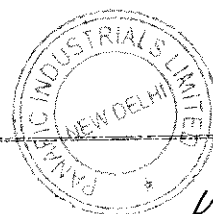
The Board also sets standards ethical behavior at all times and strict compliance with prevailing laws and regulations.

(C) DIRECTORS' ATTENDANCE RECORD AND DETAILS OF DIRECTORSHIPS/ COMMITTEE POSITIONS HELD

The particulars of Directors, their attendance at the Board Meetings and Annual General Meeting and other Directorships in committees of other companies as at 31st March, 2014 are as under:

Name of the Directors	Category	No. of Shares Held	No. of Board Meetings attended during financial year- 2013 -2014	Whether previous AGM attended or not	No. of other Directorship In other public Companies* *
Ashwani Kumar Salwan	Chairman and Executive Director	10550	14	Yes	Nil
Mr. Virender Gupta	Independent/ Non-Executive Director	NIL	14	Yes	1
Mr. Braj Mohan Singh	Independent/ Non-Executive Director	NIL	05	No	5
Mr. Ankur Sharma*	Independent/ Non-Executive Director	NIL	06	No	1
Mr. Sanjeev Kumar*	Independent/ Non-Executive Director	NIL	11	Yes	1

* The Board of Directors met for 14 (Fourteen) times during the Financial Year 2013-14 and the gap between the two meetings did not exceed four months.



During the year Mr. Ankur Sharma and Mr. Sanjeev Kumar were appointed as Directors of the Company w.e.f. 9th July, 2013.

* Upon completion of open offer, Mr. Rajeev Kumar Gupta and Mrs. Sarita Gupta were appointed as Additional Directors on the Board w.e.f. 17th July, 2014 in accordance with the Share Purchase Agreement, and Mr. Ashwani Kumar Salwan, Mr. Braj Mohan Singh and Mr. Virender Gupta had resigned from the Board of the Company..

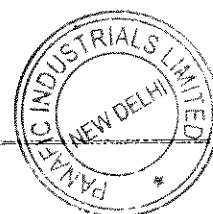
** Excluding private limited companies, foreign companies and companies registered under Section 8 of the Companies Act, 2013 (i.e. associations not carrying on business for profit or which prohibits payment of dividend).

(D) BOARD MEETINGS HELD DURING THE FINANCIAL YEAR 2013-14

Serial No.	Date of Board Meeting
1	30 th April, 2013
2	11 th May, 2013
3	09 th July, 2013
4	18 th July, 2013
5	10 th August, 2013
6	13 th August, 2013
7	03 rd September, 2013
8	18 th October, 2013
9	14 th November, 2013
10	18 th December, 2013
11	23 rd January, 2014
12	4 th February, 2014
13	14 th February, 2014
14	31 st March, 2014

(E) CODE OF CONDUCT

The Board of Directors has laid down two separate Code of Conducts one is under the Clause 49 of Listing Agreement and another is under SEBI prohibition of Insider trading regulations. The related documents have been placed on the website of the Company.



3. COMMITTEE OF THE BOARD:

The Board has constituted three committees of the Board – the Audit Committee and the Shareholders'/ Investors' Grievance Committee.

The Remuneration Committee has been constituted w.e.f. 10th of May, 2014, after being made mandatory under the provisions of Companies Act, 2013.

The role and composition of these Committees, including the number of the meetings held are as follows:

I. AUDIT COMMITTEE:

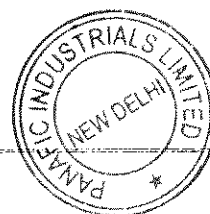
As on date of the filing of this Information Memorandum, the Audit Committee comprises of 3 Directors, of which 2 are Non-Executive and Independent Directors. The Chairman of the Committee is a Non-Executive Independent Director. All the Members of the Committee have good financial and accounting knowledge. The minutes of the Audit Committee Meetings are placed before subsequent Board Meeting. The Audit Committee provides necessary directions to and reviews year-end certificates issued by the statutory auditors. Quarterly and Annual Accounts is reviewed by the Audit Committee, prior to their presentation to the Board. Besides, Audit Committee will be authorized to exercise all such powers as are required under amended Clause 49 of the Listing Agreement.

All the members are financial literate and two members have accounting and financial expertise. The Audit Committee has been re-constituted and presently comprises of following Directors:

S. No.	Name of the Director	Designation	Nature of Directorship	
1.	Mr. Rajeev Kumar Gupta	Member and Director	Executive Director	
2.	Mr. Sanjeev Kumar	Chairman of the Committee	Non-Executive Director	Independent
3.	Mr. Ankur Sharma	Director	Non-Executive Director	Independent

The terms of major reference of the Audit Committee are as follows:

- Regular review of accounts, accounting policies, disclosures, etc.
- Review of the major accounting entries, based on exercise of judgment by management and review of significant adjustments arising out of audit.
- Qualifications in the draft audit report.



- Establishing and reviewing the scope of the independent audit including the observations of the auditors and review of the quarterly, half-yearly and annual financial statements before submission to the Board.
- The Committee shall have post audit discussions with the independent auditors to ascertain any area of concern.
- To look into the matters pertaining to the Director's Responsibility Statement with respect to compliance with Accounting Standards and accounting policies.
- Compliance with Stock Exchange legal requirements concerning financial statements, to the extent applicable.
- The Committee shall look into any related party transactions i.e., transactions of the company of material nature, with promoters or management, their subsidiaries or relatives etc., that may have potential conflict with the interests of company at large.
- Appointment and remuneration of statutory auditors.
- Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by the Audit Committee.

The powers of the Audit Committee shall include the power to:

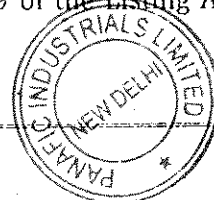
- Investigate activity within its terms of reference.
- Seek information from any employees.
- Obtain outside legal or other professional advice.
- Secure attendance of outsiders with relevant expertise, if it considers necessary.

II. SHAREHOLDER'S/ INVESTOR GRIEVANCE COMMITTEE:

As on date of the filing of this Information Memorandum the Investor Grievance Committee constituted by the Board comprises of three members with an Non-executive Director as Chairman of the Committee. The constitution of Investor Grievance Committee as on date is as follows:

S. No.	Name of the Director	Designation	Nature of Directorship
1.	Mrs. Sarita Gupta	Chairman	Non-Executive Director
2.	Mr. Sanjeev Kumar	Member	Non-Executive Independent Director
3.	Mr. Ankur Sharma	Member	Non-Executive Independent Director

The scope and functions of the Committee includes approval of transfer/transmission of shares and other matters like consolidation/ split of certificates, issue of duplicate share certificates, dematerialization/ rematerialization of shares in stipulated period of time. The committee is constituted in terms of the mandatory requirement under Clause 49 of the Listing Agreement to



specifically look into the redressal of investor complaints like transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividends etc.

As on March 31, 2014, no complaints were pending from the shareholders of the Company.

III. REMUNERATION COMMITTEE:

The Company has a Remuneration Committee comprising two Independent Directors. The Remuneration Committee is responsible to recommend to the Board the compensation package for Executive Director(s) of the Company. While deciding on the remuneration for Directors; the said Committee considers the performance of the Company, the current trends in the industry and other relevant factors.

COMPOSITION AND ATTENDANCE:

S. No.	Name of the Director	Designation	Nature of Directorship
1.	Mr. Sanjeev Kumar	Member	Non - Executive Independent Director
2.	Mr. Ankur Sharma	Member	Non - Executive Independent Director

TERMS OF REFERENCE:

- To appraise the performance of Executive Director and
- To determine and recommend to the Board, compensation payable to Executive Director.
- To consider and approve compensation/remuneration of managerial personnel.

REMUNERATION POLICY:

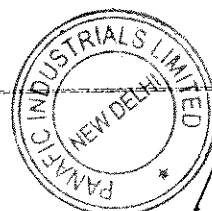
Executive Director:

The Company may pay managerial remuneration by way of salary, perquisites and allowances to Executive Directors within the limit as prescribed under Schedule V of the Companies Act, 2013 and as recommended by Remuneration Committee, subject to the approval of the Board and of the Company in General Meeting and such other approvals as may be necessary in accordance with the Agreements entered into between them and the Company.

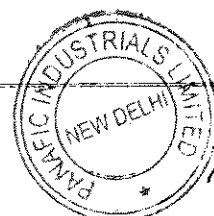
No such remuneration has been paid to the Executive Directors during the financial year 2013-2014:

4. DETAILS ON GENERAL MEETINGS:

a). Venue, Date and Time of last three Annual General Meetings:



Financial Year	Date	Day	Time	Venue	Purpose
2013-14	30 th September, 2014	Tuesday	11:00 A.M.	23, II Floor, North West Avenue, Club Road, West Punjabi Bagh, Delhi - 110 026	<p>Ordinary Business</p> <p>Special Business:</p> <ol style="list-style-type: none"> Appointment of Mr. Rajeev Kumar Gupta as a Director Appointment of Mr. Rajeev Kumar Gupta as Managing Director Appointment of Mrs. Sarita Gupta as a Director Appointment of Ms. Renu as a Director Appointment of Mr. Ankur Sharma as an Independent Director Appointment of Mr. Sanjeev Kumar as an Independent Director Approval of Borrowing Limits of the Company Approval for Creation of Charge/ Mortgage on the Assets of the Company
2012-13	30 th September,	Monday	10.00	4566/13, Jai Mata Mandir Marg,	a. Alteration of MOA & AOA to



	2013		A.M.	Trinagar, New Delhi-110035.	alter the capital clause due to increase in Authorized Share Capital. b. Preferential Allotment of 74,70,000 Equity Shares of Rs. 10/- each.
2011-12	29 th September, 2012	Saturday	10.30 A.M.	4566/13, Jai Mata Mandir Marg, Trinagar, New Delhi-110035.	Ordinary Business

** No Extra Ordinary General Meeting was held in the preceding three financial years.*

c). No resolution was put through postal ballot in the last three years.

5. DISCLOSURES:

A) MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis report forms part of the annual report to the shareholders.

B) DISCLOSURE ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS

Transactions with related parties are being disclosed separately in notes to the accounts in the annual report. There was no transaction of material nature with the Directors or the Management during the year that had potential conflicts with the interest of the Company at large.

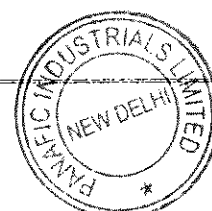
C) DETAIL OF NON-COMPLIANCE, PENALTIES, STRICTURES ETC.

During the last three years, there were no strictures or penalties imposed on the Company either by the Stock Exchanges or SEBI, or any statutory authority for non-compliance of any matter related to capital market.

D) WHISTLE BLOWER POLICY

The Company has adopted a proper procedure in this regard. Employees can report to the management their concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct.

E) CODE OF CONDUCT



In line with the amended Clause 49 of the Listing Agreement, the Company has adopted a Code of Conduct for its Directors and Senior Executives. The same has also been placed on the Company's website www.panaficindustrialsltd.com under the head 'Investor Relations'.

F) CERTIFICATION BY CEO

A certificate obtained from Chief Executive Officer on the Financial Statements of the Company in terms of Clause 49 of the Listing Agreement was placed before the Board, who took note of it and took the same on record.

6. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Auditors of the Company, M/s. Rohit Suri and Associates, Statutory Auditors confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49, is forming part of the Annual Report.

7. MEANS OF COMMUNICATION

The information about the financial performance of the Company is disseminated on a regular basis through newspapers and website of the Company www.panaficindustrialsltd.com besides communicating the same to the Stock Exchange.

Further, financial results, corporate notices etc. of the Company are published in the newspapers like Financial Express and Business Standard.

8. BRIEF SHAREHOLDING PATTERN AS ON 30TH SEPTEMBER, 2014

Category of Shareholders	No. of Shares held	Percentage of shareholding
Promoter and Promoter Group	386250	4.70
NRI/OCBs/FIIs	-	-
Banks /Mutual Funds/Financial Institutions	-	-
Bodies Corporate	-	-
General Public	7809196	95.08
Other: HUF	17054	0.21
Foreign Bodies Corporate	-	-
Trusts	-	-
Total	82,12,500	100



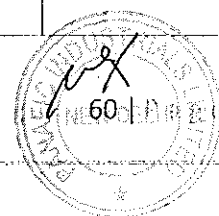
IX. AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

The Audited Financial Results for the year ended on 31st March, 2014 has been attached herewith vide **Annexure IV (A)**.

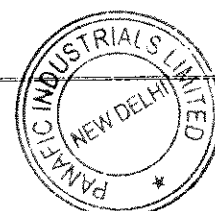
X. FINANCIAL PERFORMANCE OF THE COMPANY

(Figures in Rs. Lacs)

Profit & Loss Statement	12 Months period ending March 31				
	2014	2013	2012	2011	2010
Income from Operations	71.96	380.98	1149.48	609.53	478.96
Other Income	0.11	4.00	14.33	2.84	12.96
Total Income	72.07	384.98	1163.81	612.38	491.92
Total Expenditure	65.54	376.26	1166.85	607.05	491.17
Profit before Depreciation, Interest & Tax	6.52	8.71	(3.04)	5.33	0.74
Depreciation	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	3.39	0.00
Profit before Tax & Extra Ordinary Items	6.52	8.71	(3.04)	1.94	0.74
Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00
Profit Before Tax	6.52	8.71	(3.04)	1.94	0.74
Provision for Tax	2.56	0.26	0.04	0.23	0.00
Short & Excess					
Prior Period Tax Adjustment	1.60	0.00	(0.08)	0.00	0.00
Profit After Tax	2.36	8.45	(3.08)	1.71	0.74
(Figures in Rupees Lacs.)					
Balance Sheet Statement	12 Months period ending March 31				
	2014	2013	2012	2011	2010
Sources of Funds					



Paid-up Share Capital	821.25	74.25	74.25	74.25	74.25
Reserves & Surplus (Excluding Revaluation Reserve)	42.93	40.57	32.11	35.11	33.40
Reserves set apart for disputed liabilities	0.00	0.00	0.00	0.00	0.00
Secured Loan	0.00	0.00	0.00	0.00	0.00
Unsecured Loan	0.00	0.00	0.00	0.00	0.00
Current Liabilities	171.10	1894.48	1590.71	915.16	386.35
Deferred Tax Liability	0.00	0.00	0.00	0.00	0.00
Total	1035.28	2009.30	1697.08	1024.52	494.00
Uses of Funds					
Net Fixed Assets	0.00	106.00	212.00	0.00	0.00
Investments- Long Term	223.10	0.00	0.00	0.00	91.18
Investments- Current	0.00	0.00	0.00	0.00	0.00
Long Term Loans and Advances	0.01	3.05	0.00	0.00	0.00
Current Assets	811.64	1900.25	1485.08	1024.52	402.82
Deferred Tax Asset	0.53	0.00	0.00	0.00	0.00
Miscellaneous Expenses not written off	0.00	0.00	0.00	0.00	0.00
Total	1035.28	2009.30	1697.08	1024.52	494.00
Cash Flow Statement	12 Months period ending March 31				
	2014	2013	2012	2011	2010
Cash flow from Operating Activities	(644.75)	(31.43)	221.02	(64.26)	(0.95)
Cash flow from Investing	(113.53)	102.95	(212.00)	91.18	(67.99)



Activities					
Cash flow from Financing Activities	747.00	0.00	0.00	3.49	0.00
Net increase/ (decrease) in cash or cash equivalents	(11.28)	71.52	9.02	30.41	(68.94)
Cash and Cash Equivalent at the beginning of the year	112.06	40.55	31.53	1.12	70.06
Cash and Cash Equivalent at the end of the year	100.78	112.06	40.55	31.53	1.12
Other Financial Data	12 Months period ending March 31				
	2014	2013	2012	2011	2010
Net Worth (in Rs. Lacs.)	863.65	114.82	106.36	109.36	107.65
Dividend (in %)	N.A.	N.A.	N.A.	N.A.	N.A.
Earnings Per Share (in Rs. per Share)	0.13	1.14	(0.41)	0.23	0.10
Return on Net worth (in %)	0.27	7.36	(2.89)	1.57	0.69
Book Value (in Rs. per Share)	10.52	15.46	14.33	14.73	14.50

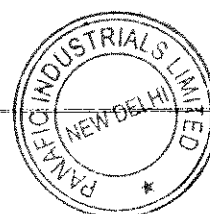
**Source: Audited Annual Accounts*

Notes:

I. FY 2009-10

The Company has earned revenue amounting to Rs. 4, 78, 95,460.85/- (Rupees Four Crores Seventy Eight Lacs Ninety Five Thousand Four Hundred Sixty and Eighty Five Paise Only) from the trading in shares (F&O segment). Besides this the Company has earned Long Term Profit on Sale of Equity Shares and Dividend during the financial year. Further, the Company has no accumulated losses at the end of said financial year.

II. FY 2010-11



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The revenue earned by the Company during the year has increased to the amount of Rs. 6, 09, 53,300.41/- (Rupees Six Crores Nine Lacs Fifty Three Thousand Three Hundred and Forty One Paise Only). The Company has earned income from other sources comprising of Dividend, Interest and Other Income during the financial year. Further, the Company has incurred an overall profit of Rs. 1, 71,157.75/- (Rupees One Lakh Seventy One Thousand One Hundred Fifty Seven and Seventy Five Paise Only) and there were no accumulated losses at the end of said financial year.

III. FY 2011-12:

The Company has earned a revenue amounting to Rs. 11, 49, 47,996.00/- (Rupees Eleven Crore Forty Nine Lacs Forty Seven Thousand Nine Hundred Ninety Six Only) from the trading in shares (F&O segment). Besides this the Company has earned Dividend and Interest Income during the financial year. Further, the Company has no accumulated losses at the end of said financial year.

IV. FY 2012-13:

The revenue earned by the Company during the year has reduced to the amount of Rs. 3, 80,97,685/- (Rupees Three Crore Eighty Lacs Ninety Seven Thousand Six Hundred Eighty Five Only) due to fluctuating market conditions. But, the Company has earned income from other sources comprising of Dividend, Interest Income and gain on sale of property in Greater Kailash-I. during the financial year. Further, the Company has incurred an overall profit of Rs. 8,45,458/- (Rupees Eight Lacs Forty Five Thousand Four Hundred and Fifty Eight Only) and there was no accumulated losses at the end of said financial year.

V. FY 2013-14:

The revenue earned by the Company during the year has reduced to the amount of Rs. 71,95,981/- (Rupees Seventy One Lacs Ninety Five Thousand Nine Hundred Eighty One Only) comprising of Interest Income and Income from sale of shares during the financial year. Further, the Company has incurred an overall profit of Rs. 2, 35,807/- (Rupees Two Lac Thirty Five Thousand Eight Hundred and Seven Only) and there was no accumulated or cash losses at the end of said financial year.

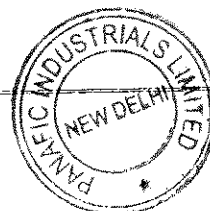
XI. MANAGEMENT DISCUSSION AND ANALYSIS

Panafic Industrials Limited is engaged in business of Non Banking Financial Company. The Company is having in-house technical expertise and strong management capabilities, which ensures quality and standards in execution of the projects.

Despite of strong competition in this sector the Company is performing well and the management of the Company is very optimistic about the future growth of the Company and expects the growth in profitability in coming years.

Though the management is very optimistic about the future growth of the Group, many factors and assumptions could have an impact on the materialization of the Company's projections, including Economic Conditions, political conditions, regulatory changes, ability to attract and retain qualified personnel and other factors that are beyond its control.

Factors that may affect Results of Operations:



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Except as otherwise stated in this Information Memorandum, the Risk Factors given in this Information Memorandum and the following important factors could cause actual results to differ materially from the expectations include, among others:

- ✓ General economic and business conditions;
- ✓ Company's ability to successfully implement its strategy and its growth and expansion plans;
- ✓ Factors affecting the Non-Banking financial Sector;
- ✓ Increasing competition in the industry;
- ✓ Amount that the Company is able to realize from the clients;
- ✓ Changes in laws and regulations that apply to the industry;
- ✓ Changes in fiscal, economic or political conditions in India;
- ✓ Realization of Debt provided by the company to the clients.
- ✓ Social or civil unrest or hostilities with neighboring countries or acts of international terrorism;

Indian Financial Sector:

The fast growth of the economy in recent years has placed increasing demand of finance, working capital, credit facility requirement. The financial sectors have grown rapidly and still growing, recently the Government of India has decided to issue Banking Licenses to the corporate houses that are interested to start banking business. The entry of new player in Banking Sector will increase the competition in this Sector. Being a NBFC Company, the Company will also have to face the tuff competition, but the management of the Company believes that the Company will be able to manage.

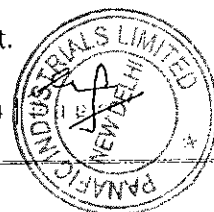
XII. PURPOSE OF LISTING

The Company is already listed on Delhi Stock Exchange and regularly complying with the all the Stock Exchange compliances.

Bombay Stock Exchange is the world's 5th most active in terms of number of transactions handled through its electronic trading system. BSE is the first exchange in India and the second in the world to obtain an ISO 9001:2000 certifications. It is also the first Exchange in the country and second in the world to receive Information Security Management System Standard BS 7799-2-2002 certification for its BSE On-Line trading System (BOLT).

Followings are the benefits of listing which has motivated the Management to get the securities of the Company listed on BSE:-

- ✓ Listing provides an opportunity to the Corporates/ entrepreneurs to raise capital to fund new projects/ undertake expansions/ diversifications and for acquisitions.
- ✓ Listing also helps generate an independent valuation of the company by the market.



- ✓ Listing raises a company's public profile with customers, suppliers, investors, financial institutions and the media. A listed company is typically covered in analyst reports and may also be included in one or more of indices of the stock exchanges.
- ✓ An initial listing increases a company's ability to raise further capital through various routes like preferential issue, rights issue, Qualified Institutional Placements and ADRs/GDRs/FCCBs and in the process attract a wide and varied body of institutional and professional investors.
- ✓ Listing leads to better and timely disclosures and thus also protects the interest of the various stakeholders.
- ✓ Listing on BSE provides a continuing liquidity to the shareholders of the listed entity. This in turn helps broaden the shareholder base. Companies listed on BSE generally find that the market perception of their financial and business strength is enhanced.

**Source: BSE website*

XIII. ANNUAL GENERAL MEETING FOR THE FY 2013-14


The Audited Annual Accounts for the Financial Year 2013-14 has been approved and adopted by the members of the Company in the Annual General Meeting held on 30th September, 2014, at 11:00 a.m. at the registered office address of the Company. The audited annual accounts for the Financial Year ending 31st March, 2014 have been annexed herewith as **Annexure IV (A)**.

XIV. DECLARATION

All the applicable provisions of the Companies Act, 2013 and the regulations issued by Securities and Exchange Board of India, as amended from time to time, have been complied with and no statement made in this Information Memorandum is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or the rules made there under or regulations issued, as the case may be. We further certify that all the statements in this Information Memorandum are true and correct.

Signed on behalf of the Board of Directors of

Panafic Industrials Limited


Rajeev Kumar Gupta
Managing Director
DIN: 01735427



Place: New Delhi

Date: 25th November 2014