



PAN INDIA CORPORATION LTD.

(Formerly SRG Infotec Ltd.)

Regd. Office : 4/18, IInd Floor,

Asaf Ali Road, New Delhi - 110002

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ANNEXURE A

Audited Financial Results for the Year Ended 31st March, 2013

(Rupees in Lacs Except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31,2013 (Audited)	Dec 31,2012 (Unaudited)	March 31,2012 (Audited)	March 31,2013 (Audited)	March 31,2012 (Audited)
1	Income from Operations					
	a) Net Sales/Income from Operations (Net of Excise Duty)	0.25	0.84	-	39.13	61.37
	b) Other Operating Income/ (Loss)	4.84	0.06	0.06	6.33	3.55
	Total Income from Operations (net) (a+b)	5.09	0.90	0.06	45.46	64.92
2	Expenses					
	a) Purchases of Stock-in-Trade	-	(1.49)	-	10.39	-
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	7.42	-	4.28	3.78	56.61
	c) Employees Benefit Expenses	1.89	1.88	1.85	7.20	6.38
	d) Depreciation and Amortisation Expenses	1.75	1.75	1.83	7.17	7.56
	e) Other Expenses	0.54	1.36	0.43	27.39	9.42
	Total Expenses	11.60	3.50	8.39	55.93	79.97
3	Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(6.51)	(2.60)	(8.33)	(10.47)	(15.05)
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3-4)	(6.51)	(2.60)	(8.33)	(10.47)	(15.05)
6	Finance Costs	0.04	-	0.02	0.04	0.17
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(6.55)	(2.60)	(8.35)	(10.51)	(15.22)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7-8)	(6.55)	(2.60)	(8.35)	(10.51)	(15.22)
10	Tax Expenses					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	2.28	-	1.40	2.28	1.40
11	Net Profit/(Loss) from Ordinary activities After Tax (9-10)	(4.27)	(2.60)	(6.95)	(8.23)	(13.82)
12	Extra-ordinary Items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(4.27)	(2.60)	(6.95)	(8.23)	(13.82)
14	Paid-up Equity Share Capital (Face Value - Rs. 10/- each)	21,426.00	21,426.00	21,426.00	21,426.00	21,426.00
15	(a) Reserves (excluding Revaluation Reserves) as per balance sheet of previous accounting year	-	-	-	7,000.00	7,000.00
	(b) Profit & Loss Account	-	-	-	(22,449.01)	(22,440.79)
16.i	Basic EPS before extraordinary items					
16.ii	Diluted EPS before extraordinary items					
	Basic EPS after extraordinary items	(0.0020)	(0.0012)	(0.0032)	(0.0038)	(0.0065)
	Diluted EPS after extraordinary items					
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding :					
	- Number of shares	119,124,031	119,124,031	119,124,031	119,124,031	119,124,031
	- Percentage of shareholdings	55.60%	55.60%	55.60%	55.60%	55.60%
2	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	*-Number of shares	NIL	NIL	NIL	NIL	NIL
	*-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	*-Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	b) Non - Encumbered					
	*-Number of shares	95,132,469	95,132,469	95,132,469	95,132,469	95,132,469
	*-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	*-Percentage of shares (as a % of the total share capital of the Company)	44.40%	44.40%	44.40%	44.40%	44.40%

Particulars	3 months ended 31/03/2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining Unresolved at the end of the quarter	Nil


PAW INDIA CORPORATION LTD.

Notes:

- 1 The above Unaudited Financial results have been taken on record by the Audit Committee & Approved by the Board of Directors at their meeting held on 11 May, 2013
- 2 The company does not have more than one reportable segment in line with the Accounting Standards (AS-17)- 'Segment Reporting' issued by the Institute of Chartered Accountants of India.
- 3 The previous financial figures have been regrouped/rearranged wherever necessary to make them comparable.
- 4 The figures for the quarter ended 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December, 2012.

Place: New Delhi
Date: 11.05.2013

For & on behalf of the Board of Directors


Ankit Rath
Managing Director



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ANNEXURE B

Statement of Assets and Liabilities As On 31st March, 2013

(Rupees in Lacs)

Sr.No	Particulars	As At 31st march 2013	As At 31st march 2012
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
(a)	Share Capital	21,425.65	21,425.65
(b)	Reserves and Surplus	(15,449.01)	(15,440.79)
	Subtotal -SHAREHOLDERS' FUNDS	5,976.64	5,984.86
2	Share Application Money Pending Allotment		
3	Non - Current Liabilities		
(a)	Long - Term Borrowings	200.85	200.85
(b)	Deferred Tax Liability (net)	4.05	6.33
	Subtotal -Non - Current Liabilities	204.90	207.18
4	Current Liabilities		
(a)	Short-Term Borrowings		
(b)	Trade Payables		
(c)	Other Current Liabilities	307.25	307.15
(d)	Short Term Provision		
	Subtotal -- Current Liabilities	307.25	307.15
	Total	6,488.79	6,499.19
B	ASSETS		
1	Non - Current Assets		
(a)	Fixed Assets	16.79	26.22
(b)	Non-Current Investments	3,110.33	3,264.30
(c)	Long-Term Loans And Advance		
	Subtotal -- Non-Current Assets	3,127.12	3,290.52
2	Current Asstes		
(a)	Current Investments		
(b)	Inventories	104.57	108.35
(c)	Trade Receivables	768.53	813.68
(d)	Cash And Bank Balance	16.52	6.85
(e)	Short-Term Loans And Advance	2,380.80	2,279.79
(f)	Other Current Assets	91.25	
	Subtotal -- Current Assets	3,361.67	3,208.67
	Total	6,488.79	6,499.19

Place New Delhi
Date 11.05.2013

For & on behalf of the Board of Directors

Ankit Rathi
Managing Director



J. KUMAR & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s PAN INDIA CORPORATION LIMITED

We have audited the accompanying financial statements of M/s PAN INDIA CORPORATION LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) *we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;*
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.



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- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For J.Kumar & Associates

Chartered Accountants

FRN: 016917N


jitendra kumar

(Proprietor)

Membership No. : 073856



Place: New Delhi

Date: 11.05.2013

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Annexure referred to in paragraph '1' of the Auditors' Report to the Members of M/S PAN
INDIA CORPORATION LIMITED on the accounts for the period ended March 31, 2013

- I.
 - a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. All the assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
 - c. During the year, the company has not substantially disposed off its fixed assets.
- II.
 - a. As informed to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b. The procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
 - c. As informed to us, the company has maintained proper records of inventory. No material discrepancies were noticed on such verification.
- III.
 - a. The company has granted unsecured interest free loan to two companies covered in the register maintained under section 301 of the Companies Act, 1956. The amount of loan given during the year was Rs. 153.80 Lacs.
 - b. In our opinion except the rate of interest (which is interest free), other conditions of loans given by the company are prima facie not prejudicial to the interest of the Company.
 - c. There is no stipulation regarding Repayment of Principal.
 - d. The Company had not taken any loan from any company covered in the register maintained under section 301 of the companies Act, 1956.





J. KUMAR & ASSOCIATES
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- IV. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weaknesses in internal controls.
- V. a. According to the information and explanations given to us we are of the opinion that the transaction that need to be entered into the register maintained u/s 301 of the Companies Act, 1956 are being entered.
- b. In our opinion and according to the information and explanations given to us, we are of the opinion that the transactions made in pursuance of contracts or arrangements have been made at price which are reasonable having regard to the prevailing market prices at the relevant time.
- VI. According to the information and explanations given to us the company has not accepted deposits from the public. The provisions of clause 4(vi) of the companies (Auditors Report) Order, 2003 are not applicable to the company.
- VII. In our opinion, the company does not have any internal audit system commensurate with the size and nature of its business.
- VIII. No cost records have been prescribed by the rules made by the central Government, for the maintenance of cost record u/s 209(1) (d) of Companies Act, 1956, the provisions of clause 4(viii) of the CARO, 2003 are not applicable to the company.





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- IX. a. The company is regular in depositing with appropriate authorities undisputed statutory dues including PF, Investors education protection fund, ESI, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs duty, Excise duty, Cess and the other material statutory dues applicable. No undisputed amounts were outstanding for a period of more than six months from the date of becoming payable except:

Name of the Statute	Nature of Dues	Amount	Period to which amount relates
Companies Act, 1956	R.O.C Fees		Details not available

- b. According to the information and explanations given to us, no disputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and cess as on 31/03/2013.

- X. In our opinion, the accumulated losses of the company are more than fifty percent of its net worth. The company has incurred cash loss during the financial year covered by our audit and there was no cash loss in the immediately preceding financial year.
- XI. Based on our audit procedures and on the basis of information's and explanations given by the management, the Company has not defaulted in repayment of dues of bank and has not taken any loans from any financial institution or debenture holders, so there is no question of default in repayment.
- XII. According to the information and explanations given to us, the company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore the provisions of clause 4(xii) of the CARO 2003 are not applicable to the company.





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- XIII. In our opinion and according to the information and explanations given to us, the company is not a chit fund or Nidhi Mutual benefit fund / Society. Therefore the provisions of clause 4(xiii) of the CARO 2003 are not applicable to the company.
- XIV. According to information and explanation given to us, proper records have been maintained in respect of transactions and contracts, in shares, securities, debentures and other investments and timely entries have been made therein. The shares and other investments have been held by the company in its own name.
- XV. According to the information and explanations given to us, the company has not given any guarantees for loans taken by other's from banks or financial institutions. As such the provisions of clause 4(xv) of the CARO, 2003 are not applicable to the company.
- XVI. According to the information and explanations given to us, the company has not taken any term loan therefore the provisions of clause 4(xvi) of the CARO, 2003 are not applicable to the company.
- XVII. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long term investments.
- XVIII. According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register





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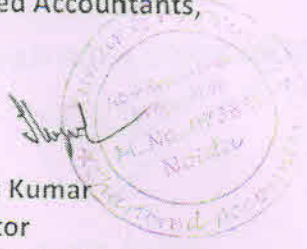
maintained u/s 301 of the Act.1956, during the year. Accordingly, the provisions of clause 4(xviii) of the said CARO, 2003 are not applicable.

XIX. According to the information and explanations given to us, the company has not issued any debentures during the year. Accordingly, the provisions of clause 4(xix) of the CARO, 2003 are not applicable to the company.

XX. According to the information and explanations given to us, the company has not raised money by way of public issue during the year. Accordingly, the provisions of clause 4(xx) of the CARO 2003 are not applicable to the company.

XXI. As explained to us, no fraud on or by the company has been noticed or reported during the year. Accordingly, provision of clause 4(xxi) of the CARO, 2003 are not applicable to the company.

For J.Kumar & Associates
Firm No.: 016917N
Chartered Accountants,


Jitendra Kumar
Proprietor
M.NO.073856

Place: NEW DELHI
Date : 11.05.2013