

**NOTICE**

Notice is hereby given that the **32<sup>nd</sup> Annual General Meeting** of the Members of the Company will be held on **Friday, the 29<sup>th</sup> day of September, 2017** at **9.30 A.M.**, at the registered office of the company to transact the following business:

**ORDINARY BUSINESS:**

1. To consider and adopt the audited Balance Sheet for the Financial Year ended 31st March, 2017, the Profit & Loss Account for the year ended on that date and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Renu (DIN: 03572788), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.
3. To ratify the appointment of **M/s Rohit Suri and Associates** as the Statutory Auditors of the Company and to fix their remuneration in terms of Section 139, and Section 142 of the Companies Act, 2013 and for that purpose pass with or without modification the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 of the Companies Act, 2013, and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) the company hereby ratifies the appointment of **M/s Rohit Suri and Associates**, Chartered Accountants, (Firm Registration No. 012259N) as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 34<sup>th</sup> Annual General Meeting, and on such remuneration as may be decided by the Board of Directors of the Company.”

**SPECIAL BUSINESSES:****ITEM NO. 4****APPOINTMENT OF MRS. SARITA GUPTA AS MANAGING DIRECTOR**

**To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the members be and is hereby accorded to appoint Mrs. Sarita Gupta (DIN: 00113099) as Managing Director of the Company for a term of 5 (five) years commencing from 28<sup>th</sup> August, 2017, whose office shall not be liable to retire by rotation, upon such terms and conditions (without remuneration) as set out in the explanatory statement annexed to this Notice with the liberty to the Board to alter and vary the said terms and conditions as it may deem fit and as may be acceptable to Mrs. Sarita Gupta.”

**ITEM NO. 5****APPROVAL OF BORROWING LIMITS OF THE COMPANY**

**To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** in supersession to all the resolution passed earlier by the company with respect to the Borrowing Powers of the Board of Directors and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, upon such terms and conditions and with/without security, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is **Rs 10/- (Rupees Ten Crores only)** over and above the aggregate of the paid-up share capital of the Company and its free reserves and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

#### **ITEM NO. 6**

#### **APPROVAL FOR CREATION OF CHARGE/MORTGAGE ON THE ASSETS OF THE COMPANY**

**To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 or any other law for the time being in force (including any statutory modification(s) or re-enactment thereof) and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company for mortgaging/charging all or any of the immovable and movable properties of the company both present and future and the whole or substantially the whole of the undertaking or undertakings of the Company on such terms and conditions, as may be agreed between the Board and the Lenders to secure the loans/borrowings obtained or as may be obtained, which may exceed the paid-up capital and free reserves in the ordinary course of business but not exceeding **Rs. 10/- (Rupees Ten Crores Only)** at any point of time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or any of its duly constituted committee be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the charge/mortgage aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**By Order of the Board**

**Sd/-**

**Ronika Bharara  
Company Secretary**

**Place: Delhi**

**Date: 06<sup>th</sup> September, 2017**

**NOTES:**

1. ***A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK PROXY FORM IS ENCLOSED. THE PROXY FORM DULY STAMPED AND EXECUTED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT HOTEL AURA GRAND, 445, JAGRITI ENCLAVE, NEW DELHI- 110092 AT LEAST 48 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING.***
2. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.
3. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of shares held etc.
4. Members/ Proxy holders are requested to produce at the entrance, the attached admission slip for admission into the meeting hall. Duplicate admission slips will not be provided at the hall.
5. Members who have not registered their e-mail addresses with the Company are requested to register the same for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.
6. The Register of Members and Share Transfer Books of the Company will remain closed from **22/09/2017 to 29/09/2017 (both days inclusive)** in connection with AGM.
7. **Voting through Electronic Means:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), listed companies are required to provide the Members, facility to exercise their right to vote at the 32<sup>nd</sup> Annual General Meeting (AGM) by electronic means. The Company has availed the services of Central Depository Services Limited (CDSL) for providing the necessary e-voting platform to the members of the company.

**INSTRUCTIONS FOR E-VOTING**

- (i) The voting period begins on 26<sup>th</sup> September, 2017 at 9:00 A.M. and ends on 28<sup>th</sup> September, 2017 at 5.00 P.M. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22<sup>nd</sup> September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now enter your User ID which is:
  - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
 c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in

this Notice.

- (xi) Click on the EVSN for Panafic Industrials Limited.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Shareholders & Custodians:**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO.4****Appointment of Mrs. Sarita Gupta as Managing Director:**

With the enactment of the Companies Act, 2013, it has become mandatory for the Company to appoint a Managing Director who shall hold the position of a Key Managerial Personnel in the Company pursuant to the provisions of Section 203. Also keeping in view the management's outlook towards increasing the scale of operations of the Company and the current scenario of the Company in which it is making endeavors to get listed on Bombay Stock Exchange, it becomes necessary for the Company to have a whole time executive on its Board who will look after the overall functioning of the Company, will be assuming full accountability to the Board for all the operations and shall also be responsible for formulating and successfully implementing the policies of the Company.

On recommendation of the Remuneration Committee of the Company, the Company has decided to appoint Mrs. Sarita Gupta as Managing Director of the Company.

The Board of Directors of the Company believes that his managerial abilities and analytical skills will help the Company in directing its strategies towards its profitable growth and operation and will help the Company walk along the path of success and achieve its vision and mission.

Therefore, the Directors of your company recommend the aforesaid resolution for your consideration and approval.

None of the Directors, except Mrs. Sarita Gupta is, in any way, concerned or interested in the proposed resolution.

**Terms & Conditions of Appointment and Remuneration:**

The terms & conditions of Appointment of Mrs. Sarita Gupta are as under:

1. She shall hold his office for a term of five years from the date of appointment. However, the Board (powers vested in Remuneration Committee) as well as the proposed Managing Director would be at free will to terminate the office before the said period upon giving reasonable explanations to the effect. The Nomination & Remuneration Committee shall be obligated to conduct a thorough enquiry and give the proposed MD a reasonable opportunity of being heard prior to termination of his office.
2. She shall not be liable to retire by rotation.
3. She shall not be eligible to draw any remuneration from the Company in the capacity of Managing Director.
4. The Managing Director will perform his duties as such with regard to all work of the Company and he will manage & attend to such business and carry out the orders and direction given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may be given.
5. The Managing Director and shall abide by the provisions contained in section 166 of the Act with regard to duties of directors.
6. The Managing Director shall adhere to the Company's Code of Business Conduct & ethics for Directors and Management Personnel.

**ITEM NO.5****Approval of Borrowing Limits of the Company**

In order to meet the working capital requirements and in suppression to all the resolutions passed earlier by the company with respect to the borrowing powers of the Board of Directors, it is proposed to enhance the borrowing limits pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 to the tune of Rs 10 Crores.

Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid-up capital and free reserves, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, except with the consent of the company accorded by way of a Special Resolution.

Approval of members is being sought to borrow money up to the limit of **Rs. 10/- (Rupees Ten Crores)** in excess of the aggregate of the paid up share capital and free reserves of the Company. The resolution is accordingly recommended for approval by the members of the Company as a Special Resolution under the Act.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives is concerned or interested in any manner in the proposed resolution.

**ITEM NO. 6****Approval for Creation of Charge/ Mortgage on the Assets of the Company**

In terms of the provisions of Section 180(1) (a) of the Companies Act, 2013, the consent of the members by a special Resolution is necessary to lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company. Since mortgaging by the Company of its movable or immovable properties in favour of various Financial Institutions/ Banks etc. for availing terms loan/other secured borrowings is regarded as disposal of the Company's properties /undertakings, it is necessary for the members to pass the Resolution under Section 180(1)(a) of the Companies Act, 2013 by way of Special Resolution.

Accordingly, it is necessary for the members to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of security up to limit specified in the resolution passed under Section 180(1)(c) of the Companies Act, 2013.

The Board of Directors recommends the above resolution for your approval as a Special Resolution.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution

**By Order of the Board**

**Sd/-**

**Ronika Bharara**  
**Company Secretary**

**Place: Delhi**

**Date: 06<sup>th</sup> September, 2017**

## ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	PAN	USER ID	NO. OF SHARES

-----Tear Here-----

## ATTENDANCE SLIP

Venue of the Meeting: 23, IInd Floor, North West Avenue, Club Road, West Punjabi Bagh, New Delhi-110026

Date and Time: 29<sup>th</sup> September, 2017 at 9:30 A.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative.	
Name of the proxy (to be filed in if proxy attends instead of the member).	

*\*Applicable for investors holding shares in Electronic form.*

I certify that I am a registered Shareholders/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Friday, the 29<sup>th</sup> day of September, 2017 at 23, IInd Floor, North West Avenue, Club Road, West Punjabi Bagh, New Delhi-110026

**Signature of the Member/Proxy**  
(To be signed at the time of handing over the slip)

**Form No. MGT-11  
Proxy Form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN: **L45202DL1985PLC019746**

Name of the Company: **Panafic Industrials Limited**

Venue of the Meeting: **23, IInd Floor, North West Avenue, Club Road, West Punjabi Bagh,  
New Delhi-110026**

Date and Time: **30<sup>th</sup> September, 2016 at 10:00 A.M.**

I/We, being the member(s) of .....shares of the above named company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the 29th Annual General Meeting of the Company to be held on 29<sup>th</sup> September, 2017 at 9.30 A.M. at 23, IInd Floor, North West Avenue, Club Road, West Punjabi Bagh, New Delhi-110026 and at any adjournment thereof) in respect of such resolutions as are indicated below:

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

\*\* I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

S. No.	Resolution	Number of shares held	For	Against
<b>ORDINARY BUSINESS:</b>				
1	To consider and adopt the audited Balance Sheet for the Financial Year ended 31st March, 2017, the Profit & Loss Account for the year ended on that date and the Reports of Directors and Auditors thereon.			
2	To appoint a Director in place of Ms. Renu (DIN: 03572788), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment			

3	To ratify the appointment of <b>M/s Rohit Suri and Associates</b> as the Statutory Auditors of the Company and to fix their remuneration in terms of Section 139, and Section 142 of the Companies Act, 2013			
<b>SPECIAL BUSINESS:</b>				
4	Appointment of Mrs. Sarita Gupta as Managing Director			
5	Approval of Borrowing Limits of the Company			
6	Approval of Creation of Charge/Mortgage on the assets of the Company			

Signature of shareholder .....

Signature of Proxy holder(s) .....

Signed this ..... Day of ..... 2017

Affix One  
Rupee  
Revenue  
Stamp

**Note:**

- a. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- b. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the “For” or “Against” column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate.