



Panafic Industrials Ltd.

Regd. Off.: 23, IInd Floor, North West Avenue, Club Road,
West Punjabi Bagh, New Delhi-110026
Ph. : 011-64909998
E-mail : panafic.industrials@gmail.com
Website: www.panaficindustrialsltd.com
CIN: L45202DL1985PLC019746

Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

Name of the Company: Panafic Industrials Limited

Quarter ending on: September 30th, 2014

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49(IA)	Yes	The Board of Directors of the Company comprises of 5 Directors, of which 4 Directors are Non-Executive Directors representing the 80% of the total strength, 2 Directors are Independent Directors representing 1/3rd of the total strength. Therefore, the Board Composition is as per the Clause 49 of the Listing Agreement.
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	N.A	No sitting fee has been paid to Non - Executive Directors.
(C) Other Provisions as to Board and Committees	49 (IC)	Yes	The Board is complying with the said provisions on regular basis.
(D) Code of Conduct	49 (ID)	Yes	The Code of Conduct has been laid down for all Board Members and Senior Management Personnel of the Company and a declaration to that effect will form part of Annual Report for FY 2014-15.



II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	The Audit Committee comprises of 3 members, out of which 2 members are Independent Directors, representing 2/3 rd of the members of the Committee.
(B) Meeting of Audit Committee	49 (IIB)	Yes	The Audit Committee meets regularly in each quarter.
(C) Powers of Audit Committee	49 (IIC)	Yes	The Audit Committee is empowered to exercise all the powers as enumerated in Clause 49(II) (C).
(D) Role of Audit Committee	49 II(D)	Yes	The Audit Committee has performed its role as enumerated in Clause 49(II) (D).
(E) Review of Information by Audit Committee	49 II(E)	Yes	The relevant information as referred to in this sub-clause is submitted to the Audit Committee for its review on ongoing basis.
III. Subsidiary Companies	49 (III)	N.A.	-----
IV. Disclosures	49 (IV)		
(A) Basis of Related Party Transactions	49 (IV A)	Yes	Statement in respect of the related party transactions will be tabled in the upcoming meeting of the Audit Committee, for reviewing the Financial Statements of the Company, for the quarter ended on 30 th September, 2014.
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	Financial Statements are prepared in accordance with the Accounting Standards prescribed by the Institute of Chartered Accountants of India, as amended from time to time.



(C) Board Disclosures	49 (IV C)	Yes	The management reviews the key risks associated with the business of the Company and the efficacy of the measures to be taken to mitigate the same on an ongoing basis.
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A.	—
(E) Remuneration of Directors	49 (IV E)	Yes	Relevant Details will be provided in the Annual Report of 2014-15.
(F) Management	49 (IV F)	Yes	Management Discussion and Analysis Report will form part of Annual Report for the FY 2014- 15.
(G) Shareholders	49 (IV G)	Yes	The disclosures as provided in the said clause will form part in the Annual Report for the FY 2014- 15.
V.CEO/CFO Certification	49 (V)	Yes	CEO/ CFO certification for the compliance of Clause 49 (V) will form part of Annual Report for the FY 2014- 15.
VI. Report on Corporate Governance	49 (VI)	Yes	Detailed Report on Corporate Governance for the FY 2014-15 will form part of Annual Report of the said financial year.
VII. Compliance	49 (VII)(1)	Yes	Certificate confirming compliance with the mandatory requirements under Clause 49 of the Listing Agreement relating to Corporate governance for FY 2014-15 will form



			part of Annual Report of the said financial year.
	49 (VII)(2)	Yes	Disclosures regarding adoption of non-mandatory requirements under Clause 49 of the Listing Agreement relating to Corporate Governance for the FY 2014-15 will form part of the Annual Report of the said financial year.

For Panafic Industrials Limited



Devika Sharma
Compliance Officer

Date: 14th October, 2014

Place: New Delhi