



## Panafic Industrials Ltd.

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

July 10, 2024

To  
The General Manager,  
Department of Corporate Services,  
**BSE Limited**,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

**Scrip Code – 538860**

**ISIN – INE655P01029**

**Sub: Submission of Certificate/Explanation - regarding non-applicability of Corporate Governance Report on Panafic Industrials Limited (“The Company”) of the quarter ended June 30, 2024**

Dear Sir / Madam,

Please find attached herewith the explanation/confirmation letter from the Company confirming the non-applicability of Corporate Governance Report on the Company required under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2024.

You are requested to take the above information on your records.

Thanking You,

Yours faithfully,

For **PANAFIC INDUSTRIALS LIMITED**

*Sarita Gupta*

Sarita Gupta  
Managing Director  
DIN:00113099  
Add.D-158, Pushpanjali Enclave,  
Pitampura, Saraswati Vihar,  
Delhi-110034



Encl.: as above



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Department of Corporate Services,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

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ISIN – INE655P01029

**Sub.: Non-Applicability of Corporate Governance Report on Panafic Industrials Limited for the quarter ended June, 2024**

Dear Sir/Madam,

As per Regulation 15 of the SEBI (Listing Regulations and Disclosure Obligations Requirements) Regulations, 2015, the provisions of Chapter IV of the said Listing Regulations, 2015 shall be applicable to all Companies whose specified securities are listed on any recognised stock exchange either on the main board or on SME Exchange or on Innovators Growth Platform. However, the Compliance with the corporate governance provisions as specified in Regulations 17, 17(A), 18, 19, 20, 21, 22, 23, 24, 24(A), 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not apply in respect of the following class of companies:

- A. Listed entity having Paid up Equity Share Capital not exceeding Rs. 10 Crore and Net worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year,
- B. The Listed Entity which has listed its specified securities on the SME Exchange.

Further, it is provided that where the provisions of regulations specified becomes applicable to a listed entity at a later date, such listed entity shall comply with the requirements of those regulations within 6 months from the date on which the provisions became applicable to the listed entity.

In view of the aforesaid I would like to apprise you that the provisions stipulated under Regulations 17,17(A),18,19,20,21,22,23,24,24(A),25,26,27 and clauses (b) to (i) and (t) of sub regulation (2) of Regulation 46 of the SEBI (Listing Regulations and Disclosure Obligations Requirements) Regulations,2015 and para C,D and E of Schedule V **are not applicable on Panafic Industrials Limited** (the Company) since its paid-up share capital is not exceeding Rs. 10 Crores and networth does not exceed Rs. 25 crore, the prescribed threshold limits as on the last day of the financial year ended 31<sup>st</sup> March, 2024

I hope you will find the above explanation satisfactory.

Yours faithfully,

For **PANAFIC INDUSTRIALS LIMITED**

*Sarita Gupta*

Sarita Gupta  
Managing Director  
DIN:00113099

Add.D-158, Pushpanjali Enclave,  
Pitampura, Saraswati Vihar,  
Delhi-110034



To  
The Board of Directors  
Panafic Industrials Limited  
23, II Floor, North West Avenue, Club Road,  
West Punjabi Bagh, New Delhi, India, 110026

**Sub: Certificate confirming the Net worth of “Panafic Industrials Limited”  
 (“the Company”)**

**Ref: To be submitted to Stock Exchange – for explaining non-applicability of  
 Submission of Corporate Governance Report for the quarter ended  
 June 30, 2024 under Regulation 27(2) of SEBI (Listing Obligations and  
 Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

I the undersigned Deepanshu Arora, Chartered Accountant, from M/s Arora Sundriyal & Associates, have verified all the records and documents of the Company and on the basis of Audited Balance Sheets of previous last three years & books of accounts produced before us and further information & explanations given to us by the Company, do hereby certify and confirm that the Net Worth and Paid up capital of the Company for the three previous financial years in the table mentioned below.

The information has been compiled and prepared by the Company’s management who has the sole Responsibility for the preparation. On the basis of the information, explanation and Representation received from the Company’s management, we certify that the contents of certificate based on the data, records, documents and books provided to us. We were not engaged to and did not conduct an audit, the objective of which would be the expression of an opinion.

This certificate has been solely issued in connection with the above-mentioned purpose. Accordingly, it must not be copied, disclosed, quoted or circulated, or referred to, in correspondence or discussion, in whole or in part or distributed to anyone other than the purpose for which it has been issued without our prior written consent. Our Responsibility was to issue the certificate based on management representation and verify the items on the test check basis and we found them in order. Any legal or financial liability on us due to our responsibility is limited up to the amount of fees paid to us.

The detailed tabular bifurcation of the Net worth and paid-up capital of the Company as per the audited Balance Sheet for the last three financial years are given below:

Particulars	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)
	2023-24	2022-23	2021-22
Paid up Capital	8,21,25,000	8,21,25,000	8,21,25,000
Add: Reserve & Surplus – Capital Reserve (excluding revaluation reserves)			
Add: Other Equity	1,66,76,769	1,63,98,137	1,97,95,445
Less: Accumulated losses if any	NIL	NIL	NIL
Less: Miscellaneous Expenditure	NIL	NIL	NIL
<b>Total Net worth of the Company</b>	<b>9,88,01,769</b>	<b>9,85,23,137</b>	<b>10,19,20,445</b>

Thanking You,

For Arora Sundriyal & Associates  
Chartered Accountants

FRN: 036233N

*Deepanshu Arora*



CA Deepanshu Arora  
M.No. 556738

UDIN: 24556738BKCUCDE5663

Date: 22<sup>nd</sup> July, 2024

Place: Delhi/NCR