

30th May, 2017

BSE Ltd.

25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

National Stock Exchange of India Ltd.

5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code: 531816

Scrip Name: PANORAMUNI

Sub: Submission of disclosure pursuant to SEBI (LODR) Regulations, 2015 for the Audited Financial Results for the quarter and year ended 31st March, 2017.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please be informed that the Board Meeting of Panoramic Universal Limited was duly held on 30th May, 2017 which commenced at 8.00 p.m. and concluded at 11.15 p.m. The following businesses were transacted at the meeting:

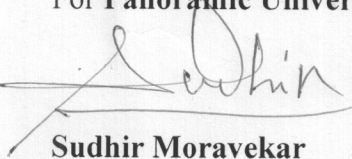
1. Approved Audited Financial Results, Segment-wise Revenue, Results and Assets & Liabilities (Standalone & Consolidated) for the quarter and year ended 31st March, 2017 as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Statement of Assets & Liabilities (Standalone & Consolidated) for the quarter and year ended 31st March, 2017 as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
3. Audit Report by the Statutory Auditors on Audited Financial Results (Standalone & Consolidated) for the quarter and year ended on 31st March, 2017 as required under regulation 33 of the SEBI (LODR) Regulations, 2015.
4. Submission of declaration under Regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure requirements)Regulations, 2015.

Kindly take the above on record and acknowledge.

Thanking You.

Yours faithfully,

For **Panoramic Universal Limited**


Sudhir Moravekar

Director

(DIN: 00399938)



Encl.: a/a



PANORAMIC UNIVERSAL LIMITED

PART I - Statement of Standalone Audited Results for the quarter ended 31st March, 2017

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Income from IT Business	7.17	2.28	762.81	181.11	213.34
	(b) Income from Hospitality Business	327.26	317.31	284.70	1,359.71	1,451.28
	(c) Other Operating income	483.63	483.63	863.43	1,934.52	1,578.20
	Total Income from operations (net)	818.06	803.22	1,910.94	3,475.34	3,242.82
2	Expenses					
	(a) Cost of materials consumed	60.79	66.30	54.63	268.84	271.72
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in Inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-
	(d) Employee benefits expenses	100.90	114.28	140.95	508.58	648.64
	(e) Depreciation and amortisation expenses	119.92	114.92	125.75	476.52	517.99
	(f) Other expenses	277.23	210.31	542.41	1,096.73	1,271.95
	Total Expenses	558.84	505.81	863.74	2,350.67	2,710.30
3	Profit/ (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	259.22	297.41	1,047.20	1,124.67	532.52
4	Other income	(143.00)	119.31	218.85	252.61	1,904.61
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	116.22	416.72	1,266.05	1,377.28	2,437.13
6	Finance Costs	282.13	205.17	231.09	946.16	755.74
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(165.91)	211.55	1,034.96	431.12	1,681.39
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7 - 8)	(165.91)	211.55	1,034.96	431.12	1,681.39
10	Tax expenses	(74.52)	73.06	172.79	87.27	387.35
11	Net Profit / (Loss) from ordinary activities after Tax (9 - 10)	(91.39)	138.49	862.17	343.84	1,294.04
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(91.39)	138.49	862.17	343.84	1,294.04
14	Share of profit / (loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net Profit/ (Loss) after taxes, Minority interest and share of profit/ (loss) of associates (13-14-15)	(91.39)	138.49	862.17	343.84	1,294.04
14	Paid-up Equity Share Capital (Face value Rs.5 each)	3887.25	3887.25	3887.25	3887.25	3887.25
15	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	-	-	-	12,650.63	12,406.45
16.i	Earnings per share (before extraordinary items) (of Rs.5/-each) (not annualised) :					
	a) Basic	(0.12)	0.18	1.11	0.44	1.66
	b) Diluted	(0.12)	0.18	1.11	0.44	1.66
16.ii	Earnings per share (after extraordinary items) (of Rs.5/-each) (not annualised) :					
	a) Basic	(0.12)	0.18	1.11	0.44	1.66
	b) Diluted	(0.12)	0.18	1.11	0.44	1.66





PANORAMIC UNIVERSAL LIMITED

Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter and year ended 31st March, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a) IT Business	7.17	2.28	690.21	181.11	259.86
	b) Hospitality Business	738.78	892.41	1,061.39	3,576.26	3,044.45
	c) Unallocated income	(70.88)	27.84	378.18	(29.41)	1,843.11
	Net Income from Operations	675.07	922.53	2,129.78	3,727.96	5,147.42
2	Segment Results					
	Profit/ (Loss) before Tax and Interest					
	a) IT Business and others	(101.19)	(75.55)	659.62	(243.68)	(299.70)
	b) Hospitality Business	288.30	464.43	228.25	1,650.38	893.72
	c) Unallocated Profit	(70.88)	27.84	378.18	(29.41)	1,843.11
	Total	116.23	416.72	1,266.05	1,377.29	2,437.13
	Less: i) Interest	282.13	205.17	231.09	946.16	755.74
	ii) Other Unallocable Expenditure Net Off	-	-	-	-	-
	iii) Un-allocable Income	-	-	-	-	-
	Profit / (Loss) Before Tax	(165.90)	211.55	1,034.96	431.13	1,681.39
3	Segment Assets					
	a) IT Business and others	16,401.62	16,905.49	17,415.63	16,401.62	17,415.63
	b) Hospitality Business	23,923.37	23,095.89	21,925.19	23,923.37	21,925.19
	Total	40,324.99	40,001.38	39,340.82	40,324.99	39,340.82
4	Segment Liabilities					
	a) IT Business and others	230.40	261.20	323.68	230.40	323.68
	b) Hospitality Business	18,589.22	18,423.50	17,723.44	18,589.22	17,723.44
	Total	18,819.62	18,684.70	18,047.12	18,819.62	18,047.12



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CIN : L67190MH1992PLC066858

PART I - Statement of Consolidated Audited Results for the quarter and year ended 31st March, 2017

(Rs. in lakhs)

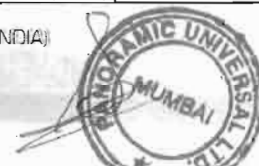
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Income from IT Business	7.17	2.28	533.52	181.11	213.34
	(b) Income from Hospitality Business	1,713.20	2,096.54	1,141.00	10,328.24	11,264.34
	(c) Income from Travel & Tour Business	357.49	402.33	332.29	1,659.45	3,837.55
	(d) Other Operating income	483.63	483.63	1,010.35	1,934.52	761.53
	Total Income from operations (net)	2,561.49	2,984.78	3,017.16	14,103.32	16,076.75
2	Expenses					
	(a) Cost of materials consumed	149.88	174.46	159.25	840.31	852.07
	(b) Cost of tickets and related travel services	283.66	324.03	256.06	1,361.94	1,648.14
	(c) Purchase of Stock-in-trade	-	-	-	-	-
	(d) Changes in Inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-
	(e) Employee benefits expenses	1,183.99	1,410.46	1,320.91	5,621.76	5,899.82
	(f) Depreciation and amortisation expenses	400.15	373.21	526.99	1,546.33	1,770.17
	(g) Other expenses	1,361.45	1,288.28	1,706.98	5,794.55	7,979.67
	Total Expenses	3,379.13	3,570.44	3,970.19	15,164.89	18,149.87
3	Profit/ (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(817.64)	(585.66)	(953.02)	(1,061.57)	(2,073.11)
4	Other income	(78.86)	166.44	343.90	554.05	1,959.30
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(896.50)	(419.22)	(609.12)	(507.52)	(113.82)
6	Finance Costs	433.53	332.32	350.30	1,446.03	1,069.61
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(1,330.03)	(751.54)	(959.42)	(1,953.55)	(1,183.42)
8	Exceptional items	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before Tax (7 - 8)	(1,330.03)	(751.54)	(959.42)	(1,953.55)	(1,183.42)
10	Tax expenses	(39.80)	73.06	180.35	121.99	394.91
11	Net Profit / (Loss) from ordinary activities after Tax (9 - 10)	(1,290.23)	(824.60)	(1,139.77)	(2,075.54)	(1,578.33)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(1,290.23)	(824.60)	(1,139.77)	(2,075.54)	(1,578.33)
14	Share of profit / (loss) of associates	-	-	-	-	-
15	Minority interest	0.08	(0.15)	0.55	(0.71)	2.76
16	Net Profit/ (Loss) after taxes, Minority interest and share of profit/ (loss) of associates (13+14-15)	(1,290.31)	(824.45)	(1,140.32)	(2,074.83)	(1,581.09)
17	Paid-up Equity Share Capital (Face value Rs.5 each)	3887.25	3887.25	3887.25	3887.25	3887.25
18	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	-	-	-	6,692.25	8,858.87
19.i	Earnings per share (before extraordinary items) (of Rs.5/-each) (not annualised) :					
	a) Basic	(1.66)	(1.06)	(1.47)	(2.67)	(2.30)
	b) Diluted	(1.66)	(1.06)	(1.47)	(2.67)	(2.30)
19.ii	Earnings per share (after extraordinary items) (of Rs.5/-each) (not annualised) :					
	a) Basic	(1.66)	(1.06)	(1.47)	(2.67)	(2.30)
	b) Diluted	(1.66)	(1.06)	(1.47)	(2.67)	(2.30)

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CIN : L67190MH1992PLC08856





PANORAMIC UNIVERSAL LIMITED

Consolidated Segment-wise Revenue, Results and Assets and Liabilities for the quarter and year ended 31st March, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a) IT Business and others	40.92	2.28	318.00	181.20	259.86
	b) Hospitality Business	3,185.32	2,718.35	1,447.21	12,834.79	12,670.07
	c) Travel and Tour Business	369.68	402.75	335.75	1,670.00	1,987.13
	d) Unallocated income	(762.06)	27.84	1,260.09	(28.61)	1,260.09
	Net Income from Operations	2,833.86	3,151.22	3,361.05	14,657.38	16,177.15
2	Segment Results					
	Profit/ (Loss) before Tax and Interest					
	a) IT Business and others	(263.38)	(75.54)	428.41	(243.59)	(299.74)
	b) Hospitality Business	(2,159.17)	(313.24)	(2,209.58)	(68.41)	(1,130.48)
	c) Travel and Tour Business	(72.84)	(58.27)	(59.45)	(220.62)	(154.44)
	d) Unallocated income	(70.08)	27.84	1,260.09	(28.61)	1,260.09
	Total	(2,565.47)	(419.21)	(580.53)	(561.23)	(324.59)
	Less: i) Interest	520.12	332.32	378.89	1,392.29	1,069.61
	ii) Other Unallocable Expenditure Net Off	-	-	-	-	-
	iii) Un-allocable Income	-	-	-	-	-
	Profit / (Loss) Before Tax	(3,085.59)	(751.53)	(959.42)	(1,953.52)	(1,394.20)
3	Segment Assets					
	a) IT Business and others	16,401.62	16,905.49	17,415.63	16,401.62	17,415.63
	b) Hospitality Business	48,838.99	49,866.06	48,473.65	48,838.99	48,473.65
	c) Travel and Tour Business	1,057.48	943.32	828.03	1,057.48	828.03
	Total	66,298.09	67,714.87	66,717.31	66,298.09	66,717.31
4	Segment Liabilities					
	a) IT Business and others	230.40	261.20	323.68	230.40	323.68
	b) Hospitality Business	43,858.82	43,010.83	47,768.93	43,858.82	47,768.93
	c) Travel and Tour Business	695.00	510.46	232.16	695.00	232.16
	Total	44,784.22	43,782.49	48,324.77	44,784.22	48,324.77

Note:

1 The Audit Committee has reviewed and the Board of Directors have approved the unaudited results at their respective meetings held on 30th May, 2017.

2 Additional information on the standalone audited financial results is as follows:

Particulars	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31/03/2017	31/03/2016	31/03/2017	31/03/2016
	(Audited)	(Audited)	(Audited)	(Audited)
Income from operations and other income	675.06	1,910.94	3,727.95	3,242.82
Profit / (Loss) before Tax	(165.91)	1,034.96	431.12	1,681.39
Profit / (Loss) after Tax	(91.39)	862.17	343.84	1,294.04

3 The figures for the quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto to the third quarter 31st December 2016 which were subjected to limited review.

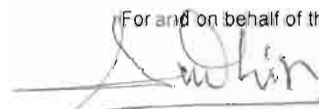
4 The above is an extract of the detailed format of Audited Results for the quarter & year ended 31st March, 2017 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Results for the quarter & year ended 31st March, 2017 are available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on Company's website www.panoramicuniversal.com

5 The Consolidated financial results comprise of the financials of the Company, its 14 subsidiaries and 1 associate company.

6 Previous year and quarter figures have been regrouped, rearranged, restated and reclassified wherever necessary for the purpose of comparison.

Place : Mumbai
Date : 30th May, 2017

For and on behalf of the Board


Sudhir Moravekar
Director
DIN : 00399938



Amari Chambers, 4th Floor, Opp. New Passport Office, Near Savarkar Road, Prabhadevi, Mumbai - 400 025. (INDIA)

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CIN : L67190MH1992PLC066856

PANORAMIC
UNIVERSAL LIMITED
ANNEXURE IX

Statement of Assets and Liabilities for Companies (Other than Banks)

Rs in Lakhs

Standalone Statement of Assets and Liabilities Particulars	As at 31.03.2017	As at 31.03.2016
A) EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	8,887.25	8,887.25
(b) Reserves and surplus	12,650.63	12,406.45
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	21,537.88	21,293.70
2. Share application money pending allotment	-	-
3. Minority interest *	-	-
4. Non-current liabilities		
(a) Long-term borrowings	4,349.62	5,255.59
(b) Deferred tax liabilities (net)	273.11	289.36
(c) Other long-term liabilities	-	-
(d) Long-term provisions	58.03	79.00
Sub-total - Non-current liabilities	4,680.76	5,623.95
5. Current liabilities		
(a) Short-term borrowings	8,653.41	9,435.62
(b) Trade payables	490.61	334.04
(c) Other current liabilities	3,770.68	1,577.85
(d) Short-term provisions	658.18	746.46
Sub-total - Current liabilities	13,572.88	12,093.97
TOTAL - EQUITY AND LIABILITIES	39,791.52	39,011.62
B) ASSETS		
1. Non-current assets		
(a) Fixed assets	11,213.20	11,760.34
(b) Goodwill on consolidation *	-	-
(c) Non-current investments	9,620.56	9,664.04
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	4,215.63	4,215.12
(f) Other non-current assets	354.19	609.67
Sub-total - Non-current assets	25,403.58	26,249.17
2 Current assets		
(a) Current investments	-	-
(b) Inventories	6.69	7.43
(c) Trade receivables	5,388.29	3,417.81
(d) Cash and cash equivalents	37.97	97.32
(e) Short-term loans and advances	8,182.48	8,631.04
(f) Other current assets	772.50	608.84
Sub-total - Current assets	14,387.93	12,762.44
Total -Assets	39,791.52	39,011.62

*Applicable in the case of consolidated statement of assets and Liabilities



PANORAMIC
UNIVERSAL LIMITED
ANNEXURE IX

Statement of Assets and Liabilities for Companies (Other than Banks)

Rs in Lakhs

Consolidated Statement of Assets and Liabilities Particulars	As at 31.03.2017	As at 31.03.2016
A) EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	8,887.25	8,887.25
(b) Reserves and surplus	13,263.67	15,821.70
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	22,150.92	24,708.95
2. Share application money pending allotment	-	-
3. Minority interest *	(83.47)	(59.92)
4. Non-current liabilities		
(a) Long-term borrowings	7,137.60	7,666.97
(b) Deferred tax liabilities (net)	302.13	285.88
(c) Other long-term liabilities	13,869.27	14,180.60
(d) Long-term provisions	162.17	193.62
Sub-total - Non-current liabilities	21,471.17	22,327.07
5. Current liabilities		
(a) Short-term borrowings	8,743.47	9,435.62
(b) Trade payables	1,438.52	990.70
(c) Other current liabilities	11,197.41	8,055.09
(d) Short-term provisions	703.92	805.00
Sub-total - Current liabilities	22,083.32	19,286.41
TOTAL - EQUITY AND LIABILITIES	65,621.94	66,262.51
B) ASSETS		
1. Non-current assets		
(a) Fixed assets	37,818.68	40,109.53
(b) Goodwill on consolidation *	-	-
(c) Non-current investments	199.18	219.38
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	4,557.86	4,650.03
(f) Other non-current assets	448.11	693.88
Sub-total - Non-current assets	43,023.83	45,672.82
2 Current assets		
(a) Current investments	-	-
(b) Inventories	133.72	139.97
(c) Trade receivables	11,031.33	9,010.18
(d) Cash and cash equivalents	500.44	697.20
(e) Short-term loans and advances	7,978.23	7,850.29
(f) Other current assets	2,954.38	2,892.05
Sub-total - Current assets	22,598.10	20,589.69
Total -Assets	65,621.94	66,262.51

*Applicable in the case of consolidated statement of assets and Liabilities



**Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation
33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
Board of Directors of
Panoramic Universal Limited

We have audited standalone annual financial results of **Panoramic Universal Limited** ('the Company') for the year ended 31st March, 2017 and for the period from 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These annual financial results have been prepared on the basis of financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2017

The statements includes the results for the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

Place of signature: Mumbai

Date: 30th May, 2017



For H. H. Topiwala & Co.
Chartered Accountants
Firm Registration No: 111022W

Husen H. Topiwala

CA H. H. Topiwala
Proprietor
Membership No. 38660

**Auditor's Report on Consolidated Financial Results of the Company Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015**

To
Board of Directors of
Panoramic Universal Limited

We have audited the Consolidated financial results of **Panoramic Universal Limited** ('the Company') and its subsidiaries and its associate company for the period from 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated annual financial results have been prepared from consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one associate company included in the consolidated financial results, whose consolidated financial statements reflect total assets of Rs.23,293/- as at 31st March, 2017 as well as total revenue of Rs. Nil as at 31st March, 2017. The financial statements and other financial information have been audited/ compiled by other auditors whose report (s) have been furnished to us, and our opinion on the annual financial results to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

(i) include the financial results as on 31st March, 2017 of the following entities:

1. Indo Pacific Hotels, Mumbai, India
2. Sri Vatsa Hotels Ltd., Hyderabad, India
3. Panoramic Tours & Travels Ltd. Mumbai, India
4. Panoramic Holidays Ltd. Mumbai, India
5. Panoramic Investment Advisors Pvt. Ltd., Mumbai, India
6. Georgian Motel Corp. New York, USA
7. Panoramic Ace Properties Inc. North Carolina, USA
8. Sai Living Hudson Inc. Ohio, USA



H. H. Topiwala
B.Com., F.C.A.

H.H.TOPIWALA & Co.
Chartered Accountants
C-2/501, Sarkar Residency, Mazgaon, Mumbai -400 010
Tel: 66570162 Email: husenht@gmail.com

9. Sai Properties Inc. North Carolina, USA
10. Travel Universe Inc., New York, USA
11. Sai Motels Ltd., Auckland, New Zealand
12. Sea View Homes Co. Ltd. Thailand
13. F.M. Patong Development Company Ltd., Thailand
14. Panoramic Singapore Hospitalities Pte. Ltd. Singapore
15. Panoramic Holidays DMCC, Dubai, UAE

- (ii) have been presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give true and fair view of the consolidated net loss and other financial information for the year ended 31st March, 2017

The statements includes the results for the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

Place of signature: Mumbai

Date: 30th May, 2017

For H. H. Topiwala & Co.
Chartered Accountants
Firm Registration No: 111022W



Husen Topiwala

CA H. H. Topiwala
Proprietor
Membership No. 38660



PANORAMIC
UNIVERSAL LIMITED

Declaration Pursuant to Regulations 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Sudhir Moraverkar (DIN: 00399938), Director hereby declare that the Statutory Auditors of the Company, M/s H. H. Topiwala & Co., Chartered Accountants, (Firm Registration No.111022W) have issued unmodified opinion on standalone & Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2017.

For Panoramic Universal Limited

Sudhir Moravekar
Director
(DIN: 00399938)