

PANTH INFINITY LIMITED

CIN: L45201GJ1993PLC114416

Reg. Office: 101, Siddh Chambers, Taratiya Hanuman Street, Gurjar Faliya, Haripura, Surat-395003, Gujarat

Tel: +91 70439 99011, E-Mail: info@panthinfinity.com, panthcompliance@gmail.com

Website: www.panthinfinity.com

POSTAL BALLOT NOTICE

**(Pursuant to Section 110 of the Companies Act, 2013, read with
Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014)**

Dear Member(s),

Notice of Postal Ballot is hereby given to the Members of **PANTH INFINITY LIMITED** (“the Company”) pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, (“**the Rules**”) and further pursuant to applicable Regulations of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with General Circular No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 03/2022 dated 5th May, 2022 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“**SEBI LODR Regulations**”) and Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable provisions if any (including any statutory modification(s) or re-enactment(s) thereof), that the Resolutions given below are proposed to be passed by Postal Ballot through e-voting:

1. Increase in Authorised Share Capital from Rs. 20 Crores to Rs. 37 Crores and amendment in Capital Clause of the Memorandum of Association.
2. To approve the appointment of Mr. Sendhabhai Makvana (DIN: 09756503) as a Chairman and Managing Director of the Company.

Members should note that in terms of the General Circulars, no physical ballot form is being dispatched by the Company and the Members can cast their vote using remote e-voting facility only.

The proposed Resolutions and Explanatory Statements setting out material facts as required in terms of Section 102 of the Act read with the Rules and the MCA Circulars are appended below seeking consent of the Members of the Company through remote e-voting. In compliance with Regulation 44 of the SEBI (LODR) Regulations, 2015 and pursuant to the provisions of Section 110 of the Act read with the Rules and the MCA Circulars, the Company has extended remote e-voting facility as the only medium to its Members to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to this Postal Ballot Notice. Reference to postal ballot(s) in this notice includes voting through electronic means.

The Board of Directors of the Company has appointed:

1. Mr. Manish R. Patel (COP: 9360), Practicing Company Secretary, Surat, as the Scrutinizer, for conducting the postal ballot through e-voting process in a fair and transparent manner, and
2. National Securities Depository Limited (NSDL) to provide e-voting facility for the postal ballot.

The E-voting period commences from 9:00 am on Friday, 4th November, 2022 till 5:00 pm on Saturday, 3rd December, 2022 as per instructions provided in this Postal Ballot Notice. You are requested to read the instructions and notes carefully and thereafter cast your vote through the e-voting system not later than 5:00 pm on Saturday, 3rd December, 2022. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received. Upon completion of e-voting period, the Scrutinizer will submit his Report to the Chairman of the Company. The result of postal ballot will be announced by the Chairman on or before Monday, 5th December, 2022 at the Registered Office of the Company and shall also be displayed on the Company’s website www.panthinfinity.com besides communicating to the Stock Exchanges on which the Shares of the Company are listed.

The resolution, if approved, shall be deemed to have been passed on the last date specified by the Company for receipt of vote.

SPECIAL BUSINESS

ITEM NO. 1: INCREASE IN AUTHORISED SHARE CAPITAL AND AMENDMENT IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

To consider and, if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 61 read with Section 64 of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof) and any other applicable provisions of the Act and the rules made thereunder and the Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby increased from Rs. 20,00,00,000/- (Rupees Twenty Crores) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 37,00,00,000/- (Rupees Thirty Seven Crores) divided into 3,70,00,000 (Three Crores Seventy Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof), clause (V) of the Memorandum of Association of the Company be and is hereby amended by substituting with the following clause:

V. The capital of the Company is Rs. 37,00,00,000/- (Rupees Thirty Seven Crores) divided into 37,00,000 (Thirty Seven Lakh) Equity Shares of Rs. 10/- (Rupees Ten).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include a Committee thereof authorised for the purpose) be and is hereby authorised to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to sign and execute all necessary forms, documents and papers as may be deemed necessary and expedient in connection with the aforesaid matter and to do such acts and deeds required to give effect to the aforesaid resolutions.”

ITEM NO.: 2: TO APPROVE THE APPOINTMENT OF MR. SENDHABHAI MAKVANA (DIN: 09756503) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as **SPECIAL Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, (“Act”), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and pursuant to provisions of Regulation 17(1)(C) of SEBI (LODR) Regulations, 2015 and as recommended by Nomination and Remuneration Committee of the Company, Consent of the members be and is hereby accorded for the appointment of Mr. Sendhabhai Makvana (DIN: 09756503), who was appointed as an Additional Director of the Company w.e.f. from 18th October, 2022 and who shall hold office up to the date of ensuing Annual General Meeting (AGM), in respect of whom a notice in writing under Section 160 of the Act, as amended has been received in the prescribed manner, as a Chairman and Managing Director of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from 18th October, 2022, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice for Postal Ballot, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Sendhabhai Makvana.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to this resolution or otherwise considered by it in the best interest of the Company.”

By order of the Board of Directors
For PANTH INFINITY LIMITED

Place: Surat
 Date: 18/10/2022

BHUMISHA DARSHAN DADWANI
 Company Secretary & Compliance Officer
 ACS No.: 55492

REGISTERED OFFICE:

101, Siddh Chambers,
 Taratiya Hanuman Street, Gurjar Falia,
 Haripura, Surat-395003, Gujarat.

NOTES:-

1. Explanatory statement pursuant to the provisions of Section 102 read with Section 110 of the Act, setting out the material facts pertaining to the resolutions are annexed hereto along with Postal Ballot Notice (“Notice”) for your consideration.
2. The postal ballot notice is being sent electronically to all the members, whose names appear in the register of members and list of beneficial owners, received from the National Securities Depository Limited (NSDL) & the Central Depository Services (India) Limited (CDSL) as on 28th October, 2022 (“Cut-off Date”) (“Eligible Members”). A copy of this Postal Ballot Notice is also available on the website of the Company at www.panthinfinity.com
3. There will be one e-voting for every folio no. / Client ID irrespective of the number of joint holders.
4. Members cannot exercise their vote by proxy on Postal Ballot. However, Corporate and Institutional members shall be entitled to vote through their authorized representatives with proof of their authorization.
5. Only a Member holding Shares as on the cut-off date i.e. 28th October, 2022 is entitled to exercise his/her vote through e-voting.
6. The voting period begins on Friday, 4th November, 2022 (9:00 am onwards) and ends on Saturday, 3rd December, 2022 (upto 5:00 pm) as the e-voting module shall be disabled for voting by NSDL thereafter. No voting shall be allowed beyond 5:00 p.m. on Saturday, 3rd December, 2022.
7. The Board of Directors has appointed Mr. Manish R. Patel (COP: 9360), Practicing Company Secretary of Surat as Scrutinizer for conducting the e-voting process of postal ballot in a fair and transparent manner.
8. Documents related to the above mentioned Resolutions are open for inspection at the Registered Office of the Company situated at 101, Siddh Chambers, Taratiya Hanuman Street, Gurjar Faliya, Haripura, Surat - 395003, Gujarat on all working days between 2:00 pm to 5:00 pm till Saturday, 3rd December, 2022 (i.e. the last date for receiving of e-votes).

9. VOTING THROUGH ELECTRONIC MEANS:





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 2. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. 3. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="730 1570 1246 1877" style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e.

	<p>NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID

	is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- (c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. Select “EVEN” for “Panth Infinity Limited” for which you have to cast your vote.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

■ **General Guidelines for shareholders:**

- I. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through E-mail to csmanshipatel@gmail.com with a copy marked to evoting@nsdl.co.in.
- II. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to support@purvashare.com or info@panthinfinity.com / panthcompliance@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to support@purvashare.com or info@panthinfinity.com / panthcompliance@gmail.com.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility

ANNEXURE TO THE NOTICE

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF
THE COMPANIES ACT, 2013**

ITEM NO. 1

The present Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crore) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten) each. In order to facilitate the issue of right equity shares and for meeting future requirements, if any, it is proposed to increase the Authorised Share Capital to Rs. 37,00,00,000/- (Rupees Thirty Seven Crore) divided into 3,70,00,000 (Three Crore Seventy Lakh crore) Equity Shares of Rs. 10/- (Rupees Ten) each. The increase in the Authorised Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company.

It is also proposed to authorize the Board of Directors of the Company to complete all the formalities in connection with the issue of Right Shares.

The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company for the purpose of issue of right equity shares require Members approvals in terms of Sections 13 and 61 of the Companies Act, 2013, Articles of Association of the Company and any other applicable statutory and regulatory requirements.

None of the Directors / Key Managerial Personnel / their relatives is in any way concerned or interested, financially or otherwise in the resolution.

The Board commends these resolution as set out at Item no. 1 in the Notice for your approval as an Ordinary Resolution by way of Postal Ballot.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection upto the last date for receipt of votes through E-voting process, basis the request being sent on panthcompliance@gmail.com, mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card or Aadhar Card attached to the email.

ITEM NO. 2

The Board of Directors, at its meeting held on 18th October, 2022, based on the recommendation of Nomination and Remuneration Committee has appointed Mr. Sendhabhai Makvana, as Chairman & Managing Director of the Company for a period of three years, with effect from 18th October, 2022 to 17th October, 2025, subject to the approval of the Members. The Audit Committee has approved the terms and conditions of his appointment, as he being key managerial personnel, is a related party as per Section 2(76) of the Act.

Mr. Sendhabhai Makvana is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. Brief profile of Mr. Sendhabhai Makvana is given in the Annexure to this Postal Ballot Notice.

In terms of Regulation 17(1)(C) of the SEBI (LODR) Regulations, 2015 and other applicable provisions, the appointment of Mr. Sendhabhai Makvana, Chairman & Managing Director is being placed for the approval of the shareholders within the stipulated time frame.

Mr. Sendhabhai Makvana does not hold any Shares in Panth Infinity Limited and he does not have any relationship with other Directors/Manager/KMP of the Company.

The Members are requested to consider appointment of Mr. Sendhabhai Makvana as Chairman & Managing Director for a term of 3 years with effect from 18th October, 2022 to 17th October, 2025.

The main terms and conditions of appointment of Mr. Sendhabhai Makvana are given below:

A. Tenure of Appointment

The appointment as Chairman & Managing Director is for a period of three years with effect from 18th October, 2022.

B. Nature of Duties

The Chairman & Managing Director shall devote his time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and / or subsidiaries, including performing duties as assigned to the Chairman & Managing Director from time to time by serving on the boards of such associated companies and / or subsidiaries or any other executive body or any committee of such a company.

C. Remuneration

Basic Salary of Rs. 25000/- per month subject to increments as may be approved by the Board from time to time and as per Remuneration Policy of the Company.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions read with Schedule V to the Act, the terms of appointment and remuneration of the Chairman & Managing Director as specified above are now being placed before the Members for their approval by way of an Special Resolution. The Board commends the Resolution for approval by the Members.

Information required under Schedule V of the Companies Act, 2013:

I. GENERAL INFORMATION:

- Nature of Industry** – Jewellery Business
- Date or expected date of commencement of Commercial Production** – The Company was incorporated in the year 1993 and started its business since then.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus** – Not applicable.
- Financial performance based on given indicators as per Audited Financial Statements as at 31.03.2021 and 31.03.2022:**

(Rupees in Lakh)		
Particulars	F.Y. 2021-22	F.Y. 2020-21
Income From Operations	1458.24	2162.50
Other Income	0.63	1.95
Total Income	1458.87	2164.45
Profit/(Loss) before Exceptional/Extraordinary Items and tax	(0.07)	7.64
Add/(Less): Exceptional/Extraordinary items		
- Profit/(Loss) on Sale of land	0.19	(7.52)
- Long Term Capital Gain	-	24.48
- Short Term Capital Gain	4.99	5.49
Profit/(Loss) Before Tax	5.11	30.09
Less: Tax Expenses		
- Current Tax	0.85	3.30
- Deferred Tax	(0.01)	0.08
Net Profit/(Loss) After Tax	4.27	26.71

- 5. Foreign Investments or collaborations, if any** – The Company has not made foreign investment and not entered into any foreign collaboration.

II. INFORMATION ABOUT THE APPOINTEE:

1. Background details:

Mr. Sendhabhai Makvana, is having more than 5 years of experience in the field of Diamond and Jewellery Industry. He has good quality background in Diamond cutting, Polishing, Assorting and Trading. His key skills include practical application to produce a piece which is currently desirable in the marketplace.

2. Past remuneration:

NIL

3. Recognition or awards:

NIL

4. Job profile and his suitability:

He has more than 5 years of experience in the field of Diamond and Jewellery Industry. He is responsible for all the major policy decisions and also looking after day to day operations of the Company.

5. Remuneration proposed:

The remuneration proposed is Rs. 25000/- per month subject to increments as may be decided by the Board from time to time.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and Person (in case of expatriates the relevant details would be with respect to the country of his origin):

Considering the size of the Company and the responsibilities shouldered by Mr. Sendhabhai Makvana as a Chairman and Managing Director, the remuneration proposed commensurate with the remuneration packages paid to similar appointees in other Companies.

7. Pecuniary relationship directly or indirectly with the company, relationship with the managerial personnel, if any:

Mr. Sendhabhai Makvana has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his remuneration in the capacity of a Managing Director. As on the date, he does not hold any Equity Shares of the Company in his own name.

III. OTHER INFORMATION:

1. Reasons of loss or inadequate profits:

Due to global slowdown and present market condition and other reasons beyond the control of management of the Company, the Company has inadequate profits.

2. Steps taken or proposed to be taken for improvement:

The Company is in continuous efforts to take appropriate steps for improvement of its business.

3. Expected increase in productivity and profits in measurable terms:

The Company is very conscious about improvement in productivity and is undertaking constant measures to improve it.

Accordingly, your Directors recommend the Special Resolution mentioned in item no. 2 for approval of the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Sendhabhai Makvana is considered to be interested or concerned in the above resolution.

By order of the Board of Directors
For PANTH INFINITY LIMITED

Place: Surat
Date: 18/10/2022

BHUMISHA DARSHAN DADWANI
Company Secretary & Compliance Officer
ACS No.: 55492

REGISTERED OFFICE:-

101, Siddh Chambers,
Taratiya Hanuman Street, Gurjar Falia,
Haripura, Surat-395003, Gujarat.

Details of Directors seeking appointment pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards:

Sr. No.	Particulars	Details
1	Name	Sendhabhai Amrutbhai Makvana
2	Age	29 years
3	DIN	09756503
4	Qualification	Bachelor of Mechanical Engineering
5	Nature of Expertise in specific functional areas	He is having 5 years of experience in Diamond Industry. He is very much instrumental in field of General Management
6	Disclosure of relationships between directors/KMP inter se	NIL
7	Shareholding in the Company	NIL
8	Companies (Other than Panth Infinity Limited) in which the Directors hold Directorship and Committee Positions	NIL
9	Key terms and Conditions for appointment	As per Resolution No. 2 of this notice read with explanatory statement thereto.
10	Remuneration proposed to be paid	Rs. 25000/- per month subject to annual increments as may be decided by Board.
11	Date of first appointment on Board, Last drawn remuneration and number of board meetings attended (till date)	Fresh Appointment

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