



PANTH Infinity
INTENDED TO INSPIRE

PANTH INFINITY LIMITED

CIN: L45201GJ1993PLC114416

Reg. Office: 101, Siddh Chambers, Taratiya Hanuman Street,

GurjarFaliya, Haripura, Surat- 395003, Gujarat

Phone No.: +91 7043999011 | Website: www.panthinfinity.com

E-mail: panthcompliance@gmail.com, info@panthinfinity.com

30th May, 2023

To, Department of Corporate Services BSE Limited P. J. Towers, Dalal street, Mumbai-400 001, Maharashtra. BSE Code: 539143	To, The Compliance Department The Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie, Kolkata-700001, West Bengal CSE Code: 30010
---	---

Sub.: Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2023.

Dear Sir/Madam,

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD 1/27/2019 dated February 08, 2019, we are enclosing herewith Secretarial Compliance Report for the year ended 31st March, 2023 issued by Mr. Manish R. Patel, Practicing Company Secretary, Surat.

Kindly take the same on your record and oblige.

Thanking you.

Yours faithfully,

For PANTH INFINITY LIMITED

BHUMISHA DARSHAN DADWANI

Company Secretary & Compliance Officer

ACS No.: 55492



Date: 30/05/2023

To,
The Board of Directors of
PANTH INFINITY LIMITED
101, Siddh Chambers,
Taratiya Hanuman Street, Gurjar Faliya,
Haripura, Surat - 395003, Gujarat.

I have been engaged by PANTH INFINITY LIMITED (hereinafter referred to as 'the Company') bearing CIN: L45201GJ1993PLC114416 whose equity shares are listed on BSE Limited (Security Code: 539143) The Calcutta Stock Exchange Limited (Security Code: 30010) and to issue the Annual Secretarial Compliance Report in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and Circulars Guidelines issued thereunder from time to time and to ensure that the systems are adequate and are operating effectively.

My responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and Circulars Guidelines issued thereunder from time to time and issue a report thereon.

The certification was conducted in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.

Manish
Ravjibhai
Patel

Digitally signed by
Manish Ravjibhai
Patel
Date: 2023.05.30
10:29:42 +05'30'

MANISH R. PATEL

Company Secretary in Practice
ACS No.: 19885
COP No.: 9360
Peer Review No.: 929/2020
ICSI Unique Code: I2010GJ763400



**SECRETARIAL COMPLIANCE REPORT
OF
PANTH INFINITY LIMITED
(CIN: L45201GJ1993PLC114416)
FOR THE YEAR ENDED 31ST MARCH, 2023**

I, Manish R. Patel, Practicing Company Secretary, Surat has examined:

- (a) all the documents and records made available to us and explanation provided by **PANTH INFINITY LIMITED** (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2023 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**during the period under review not applicable to the Company**);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021(**during the period under review not applicable to the Company**);
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**during the period under review not applicable to the Company**);
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**during the period under review not applicable to the Company**);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**during the period under review not applicable to the Company**);

Manish
Ravjibhai Patel

Digitally signed by
Manish Ravjibhai Patel
Date: 2023.05.30
10:30:25 +05'30'



And based on the above examination, I hereby report that during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Actions Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary, if any.	Management Response	Remarks
1	System-driven Disclosures in Securities Market up to two levels below CEO of a Company	SEBI/HO/C FD/DCR1/ CIR/P/2018/ 85 dated 28-05-2018	Non submission of information in time with Designated Depository.	NA	Nil	The Company has delayed submission of information with Designated Depository	Nil	Pursuant to requirement of System Driven Disclosure Circular, the Company has not submitted requisite information in time to Designated Depository.	The Company ensures the compliance of the same in future.	-
2	Number of Directors on the Board	Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015	The Company has not comprised minimum number of Directors on the Board.	NA	Nil	The Company has not comprised minimum number of Directors on the Board during the period from 01.10.2021 to 31.05.2022 and from 12.10.2022 to 17.10.2022	Nil	The Board of Directors did not comprised minimum 6 (Six) Directors during the period from 01.10.2021 to 31.05.2022 and from 12.10.2022 to 17.10.2022.	The Company has appointed requisite number of Directors on the Board w.e.f. 01.06.2022 and w.e.f. 18.10.2022 respectively to rectify the deviation	-
3	Disclosure of Related Party Transactions on consolidated basis within 15 days from the date of publication of Financial Results	Regulation 23(9) of SEBI (LODR) Regulations, 2015	Delay in Submission of report	BSE	Fine	Non-Compliance by delay in submission of disclosure of RPT for half year ended 31.03.2022	INR 5000/- (excluding GST)	The Disclosure of RPT for FY ended on 31.03.2022 were submitted to stock exchanges on 15.06.2022 with a delay of 1 day as against the specified period as required under Regulation	Board discussed the matter in its Meeting and ensured compliance in future.	-

Manish
Ravjibhai
Patel

Digitally signed by
Manish Ravjibhai
Patel
Date: 2023.05.30
10:30:37 +05'30'



4	Replacement of new Independent Director in place of Resigning Independent Director	Regulation 25(6) of SEBI (LODR) Regulations, 2015	Non appointment of Independent Director to fill casual vacancy caused by resignation of existing Independent Director.	NA	Nil	Non appointment of Independent Director to fill casual vacancy caused by resignation of existing Independent Director during the period from 01.10.2021 to 31.05.2022	NA	Pursuant to Regulation 25(6) read with Regulation 17(1) of the SEBI (LODR) Regulations, 2015, the Company shall require minimum Three (3) Independent Directors on its Board.	The Company was in search of suitable candidates and on finding such candidates, the Company has appointed Two (2) Independent Directors w.e.f. 01.06.2022.	
5	In-principle approval of recognized stock exchange(s).	Reg. 28(1) of SEBI (LODR) Regulations, 2015	In-Principle approval not received from CSE	NA	Nil	The Company has not received in-principle approval from CSE before issuing Bonus Shares.	Nil	The Company has made timely application. However, no approval was received from CSE. The Company has received Listing approval from CSE on 11.04.2023.	The Company has submitted both in-principle and listing application to CSE in time. After continuous follow-up, the CSE has granted listing approval of issue of bonus shares to the Company on 11.04.2023.	-

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Actions Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary, if any.	Management Response	Remarks
1	System-driven Disclosures in Securities Market up to two levels below CEO of a Company	SEBI/HO/C FD/DCR1/ CIR/P/2018/ 85 dated 28-05-2018	Non submission of information in time with Designated Depository.	NA	Nil	The Company has delayed submission of information with Designated Depository	Nil	Pursuant to requirement of System Driven Disclosure Circular, the Company has not submitted requisite information in time to Designated Depository.	The Company ensures the compliance of the same in future.	-
2	Appointment of a qualified company secretary as the compliance officer	Regulation 6 SEBI (LODR) Regulations, 2015	The Company has not appointed Company Secretary	NA	Nil	Non appointment of Company Secretary as Compliance Officer of	NA	The Company has not appointed qualified Company Secretary as	The Company has complied with Regulation by appointing Company Secretary as	-



			and Compliance Officer during the year.			the Company		Compliance Officer of the Company for a period from 01-08-2021 to 10-02-2022.	Compliance Officer of the Company.	
3	Fees and other charges to be paid to the recognized stock exchange(s).	Regulation 14 of SEBI (LODR) Regulations, 2015	Non Payment of Listing fees within prescribed time limit	CSE	Suspension	The Company has not paid Annual Listing Fees (ALF) in due time limit.	NA	The Company has paid listed fees to BSE on 10-12-2021 and CSE on 28-02-2022. The Company has paid Rs. 737.50 to CSE towards late payment of ALF for FY 2020-21.	The Company has paid ALF for FY 2022-23 in due time limit. Further, on application, the CSE has revoked the suspension w.e.f. 09.02.2023	-
4	Number of Directors on the Board of Listed Entity	Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015	The composition of the Board of Directors was not in terms of the SEBI (LODR) Regulations, 2015.	NA	Nil	The composition of the Board of Directors was not in terms of the SEBI (LODR) Regulations, 2015.	NA	Pursuant to market capitalization criteria, the Company shall require to appoint minimum Six (6) Directors on its Board w.e.f. 01-04-2020. As on Report date, the Company comprises only Four (4) Directors on the Board due to resignation of Two (2) Independent Directors on 30-09-2021.	The Company was in search of suitable candidates and on finding such candidate, the Company has appointed 2 Independent Directors w.e.f. 01.06.2022.	-
5	Replacement of new Independent Director in place of Resigning Independent Director	Regulation 25(6) of SEBI (LODR) Regulations, 2015	Non appointment of Independent Director to fill casual vacancy caused by resignation of existing Independent Director.	NA	Nil	Non appointment of Independent Director to fill casual vacancy caused by resignation of existing Independent Director.	NA	Pursuant to Regulation 25(6) read with Regulation 17(1) of the SEBI (LODR) Regulations, 2015, the Company shall require minimum Three (3) Independent Directors on its Board.	The Company was in search of suitable candidates and on finding such the Company has appointed 2 Independent Directors w.e.f. 01.06.2022.	-

- (c) The Company has suitably included the conditions as mentioned in Para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 in the terms of appointment of Statutory Auditors of the Company.

Manish
Ravjibhai
Patel

Digitally signed by
Manish Ravjibhai Patel
Date: 2023.05.30
10:31:05 +05'30'



- (d) In terms of the BSE Circular No: 20230410-41 dated 10th April, 2023, our affirmations to the Report are given as **Annexure-1.**

Manish
Ravjibhai
Patel

Digitally signed
by Manish
Ravjibhai Patel
Date: 2023.05.30
10:30:06 +05'30'

MANISH R. PATEL

Company Secretary in Practice

ACS No.: 19885

COP No.: 9360

Peer Review No. : 929/2020

ICSI Unique Code: I2010GJ763400

UDIN: A019885E000414532

Date: 30-05-2023

Place: Surat



Annexure-1

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	Secretarial Standard The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2	Adoption and timely updation of the Policies <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/ guidelines issued by SEBI. 	Yes	-
3	Maintenance and disclosures on Website <ul style="list-style-type: none"> The listed entity is maintaining a functional website Timely dissemination of the documents/information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website. 	Yes	-
4	Disqualification of Director: None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries 	NA	There are no Subsidiary Company of the listed entity.
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-



7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	-
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or (b) In case no prior approval obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	- The Company has not entered into any such transactions
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder <i>except as provided under separate paragraph above.</i>	Yes, action is taken	As per information provided in Table (a) above.
12	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note, etc <i>except as provided under separate paragraph above.</i>	Yes, additional non-compliance observed	As per information provided in Table (a) above.