

# PANTH Infinity

INTENDED TO INSPIRE

30<sup>th</sup> June, 2021

To, <b>BSE Limited</b> The Department of Corporate Services P. J. Towers, Dalal street, Mumbai-400 001, Maharashtra. <b>BSE Code: 539143</b>	To, <b>The Calcutta Stock Exchange Limited</b> The Compliance Department 7, Lyons Range, Dalhousie, Murgighata, B B D Bagh, Kolkata-700001, West Bengal <b>CSE Code: 30010</b>
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**Sub: Annual Secretarial Compliance Report for the Financial Year ended 31<sup>st</sup> March, 2021.**

Dear Sir/Madam,

Pursuant to SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2021 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**

*Butani*

**JIGNESH BUTANI**  
Company Secretary & Compliance Officer  
ACS No.: 62961



**PANTH INFINITY LIMITED | CIN : L45201GJ1993PLC114416**

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



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**SECRETARIAL COMPLIANCE REPORT  
OF  
PANTH INFINITY LIMITED  
(CIN: L45201GJ1993PLC114416)  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021.**

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

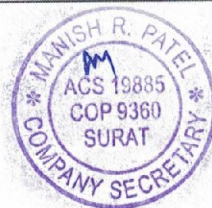
- (a) all the documents and records made available to us either physically or by way of email in view of the prevailing pandemic situation of COVID -19 and explanation provided by Panth Infinity Limited (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (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 31<sup>st</sup> March, 2021 (“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 **(during the period under review not applicable to the Company);**
- (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) Regulations, 2014 **(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 and Redeemable Preference Shares) Regulations, 2013 **(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, 2009;

and circulars/ guidelines issued thereunder 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)	Deviations	Observations / Remarks of the Practicing Company Secretary
1.	Regulation 14 of SEBI (LODR) Regulations, 2015	Non-payment of Listing fees within prescribed time limit.	The Company has paid listing fees to BSE on 12-11-2020 and to CSE on 29-04-2021.
2.	Regulation 17 of SEBI (LODR) Regulations, 2015	Non-compliance with the requirements pertaining to the composition of the Board during period from 01-04-2020 to 31-08-2020.	Pursuant to market capitalization criteria as on 31-03-2019, the Company was required to comprise Six (6) Directors on its Board w.e.f. 01-04-2020. The Company has complied with the requirement by appointing Mrs. Neha Saurabh Patel as an Additional Non-Executive Director and Ms. Sweety Kanaiyalal Rana as an Additional Non-Executive





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**MANISH R. PATEL**

Company Secretary & Trade Mark Agent  
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105, 1<sup>st</sup> Floor, Meghani Tower, Cinema Road, Delhi Gate, Surat - 395 003, Gujarat, Tel: 0261 - 2601717, 3911717

			Independent Director w.e.f. 01-09-2020.
3.	Regulation 27(2) of SEBI (LODR) Regulations, 2015	Delayed submission of Quarterly Corporate Governance Report (QCGR) for December, 2020 to CSE.	The Company has submitted Quarterly Corporate Governance Report for December, 2020 delayed by three (3) days to CSE on 18.01.2021.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) The Board of Directors of the Company in their Board Meeting held on 14.08.2019 has passed Board Resolution regarding voluntary delisting of Security from the Calcutta Stock Exchange Limited. On filing of an application to the Calcutta Stock Exchange Limited, various queries were raised which are still pending to resolve.
- (d) The listed entity 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.
- (e) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ Remarks of the Practicing Company Secretary, if any.
1	BSE	<b>Regulation 6(1) of SEBI (LODR) Regulations, 2015:</b> Non-compliance with requirement to appoint a qualified Company	The Company has received email from BSE on 04/08/2020 for violation of Regulation 6(1) of SEBI (LODR) Regulations, 2015 during Quarter ended 31/03/2020. The BSE	As informed by the Management that they have submitted appropriate reply via email on 06/08/2020 and requested for waiver off fine. The Board has taken note of the same in their Board Meeting



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		Secretary as the Compliance Officer.	imposed total fine (inclusive of GST) of Rs. 92,040/-	held on 31/08/2020. However, the Company has not intimated comments of the Board to BSE. The Management has also informed that on filing of reply, the Company has not received any comment from BSE.
2	BSE	<b>Regulation 17(1) of SEBI (LODR) Regulations, 2015:</b> Non-compliance with requirement pertaining to the composition of the Board.	The Company has received email from BSE on 20/08/2020 for violation of Regulation 17(1) of SEBI (LODR) Regulations, 2015 during Quarter ended 30/06/2020. The BSE imposed total fine (inclusive of GST) of Rs. 5,36,900/-.	As informed by the Management that they have submitted appropriate reply via email on 22/08/2020 for waiver off fine levied and the same has been waived off by the BSE vide its email on 23/06/2021. The Board has taken note of the same in their Board Meeting held on 31/08/2020. However, the Company has not intimated comments of the Board to BSE.
3	CSE	<b>Regulation 13(3), 27(2), 31 and 33 of SEBI (LODR) Regulations, 2015</b>	The CSE has posted list of Companies on its website with fine imposed under various Regulations. Pursuant to list available, CSE has imposed total fine (excluding GST) of Rs. 1,21,000/- under Regulation 13(3), 27(2), 31 and 33 of SEBI (LODR) Regulations, 2015.	The Management has informed that the Company has not received any notice or email from CSE regarding such non compliances. On getting acquainted, suitable replies with proof of compliances were submitted by the Company on 15/02/2021 & 08/06/2021. After submission, The Company has not received any comment from CSE.





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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observation made in the Secretarial compliance report for the year ended (The years are to be mentioned)	Action taken by the listed entity, if any	Comments of the Practicing Company Secretary on the action taken by the listed entity
1.	<b>Regulation 6(1) of SEBI (LODR) Regulation, 2015:</b> The Company has not appointed a qualified Company Secretary as the Compliance Officer of the Company for a period from 01-06-2019 to 18-03-2020.	31-03-2020	The fine of Rs. 37,760/- (for a period from 01-06-2019 to 31-12-2019) imposed by the BSE vide its letter dated 12-02-2020 was paid by the Company. The Board of Directors in their Board Meeting held on 19.03.2020 has appointed a qualified Company Secretary as the Compliance Officer of the Company.	The actions taken by the listed entity are satisfactory.
2.	<b>Regulation 7(3) of SEBI (LODR) Regulation, 2015:</b> Compliance Certificate for the half year ended 30-09-2019 was not signed by Compliance Officer i.e. Company Secretary of the Company.	31-03-2020	The Company has appointed a qualified Company Secretary as the Compliance Officer of the Company w.e.f. 19-03-2020 and onwards, he has signed the Compliance Certificates.	The actions taken by the listed entity are satisfactory.



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3.	<b>Regulation 14 of SEBI (LODR) Regulation, 2015:</b> Non-payment of Listing fees within prescribed time limit.	31-03-2020	The Company has paid listing fees to both the Stock Exchanges after prescribed time.	No Comment
4.	<b>Regulation 27(2) of SEBI (LODR) Regulation, 2015:</b> Non selection of appropriate category in XBRL filing of Quarterly Corporate Governance Report (QCGR)	31-03-2020	The Company has taken necessary corrective actions in onwards filing of QCGR.	The actions taken by the listed entity are satisfactory.
5.	<b>Regulation 74(5) of SEBI (D&amp;P) Regulation, 2018:</b> Non submission of RTA Certificate for the Quarter ended 30-06-2019 to the Stock Exchanges	31-03-2020	The Company has taken necessary corrective actions in onwards filing of RTA Certificate.	The actions taken by the listed entity are satisfactory.





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6.	<b>SEBI Circular No.: SEBI/HO/CFD/D CR1/ CIR/P/2018/85 dated 28<sup>th</sup> May, 2018:</b> Non submission of information to Designated Depository	31-03-2020	The Company has updated necessary records on website of designated depository taken necessary.	The actions taken by the listed entity are satisfactory.
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**MANISH R. PATEL**

Company Secretary in Practice

ACS No.: 19885

COP No.: 9360

Peer Review No. : 929/2020

ICSI Unique Code: I2010GJ763400

UDIN: A019885C000513928

Date: 30/06/2021

Place: Surat

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.



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ANNEXURE - A

To,

**Panth Infinity Limited**

(Formerly known as Synergy Bizcon Limited)

(CIN: L45201GJ1993PLC114416)

101, Siddh Chambers, Taratiya Hanuman Street,

Gurjar Faliya, Haripura, Surat – 395003,

Gujarat, India.

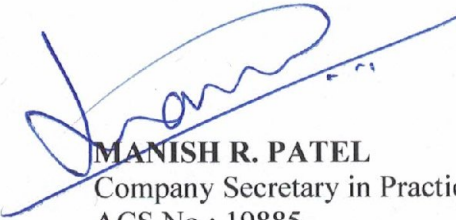
Our report of even date is to be read along with this letter.

1. Maintenance of record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of SEBI laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. As regards the books, papers, forms, reports and returns filed by the Company under these regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.



Date: 30/06/2021

Place: Surat

  
**MANISH R. PATEL**  
Company Secretary in Practice

ACS No.: 19885

COP No.: 9360

Peer Review No. : 929/2020

ICSI Unique Code: I2010GJ763400

UDIN: A019885C000513928