PANTH INFINITY LIMITED

CIN: L58201GJ1993PLC114416

Registered Office: 107, Sudershan Office Complex, Nr Mithakhali Under Bridge, Navrangpura, Ashram Road P.O, Ahmedabad, City Ahmedabad, Gujarat, India, 380009

E-mail: info@panthinfinity.com **(M) -** +91 7383983840; **Website:** www.panthinfinity.com

---

May 30, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

Scrip Code: 539143

Sub: Certificate under Regulation 24A of the SEBI (LODR) Regulations, 2015 for the year ended March 31, 2026.

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019, we enclose herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2026 issued by M/s. SCS and Co. LLP, Practicing Company Secretary.

Kindly take the same on your record.

Thank you.

Yours Faithfully

For, Panth Infinity Limited

RAHILAHMED JAFARBHAI SHAIKH
Digitally signed by RAHILAHMED JAFARBHAI SHAIKH
Date: 2026.05.30 21:28:15 +05'30'

Rahilahmed Jafarbhai Shaikh
Managing Director
DIN: 11413227

ENCL: As Above

To,
The Board of Directors,
PANTH INFINITY LIMITED
107, Sudershan Office Complex, Nr Mithakhali Under Bridge,
Navrangpura, Ashram Road P.O, Ahmedabad, Gujarat, India, 380009.

Sub: Secretarial Compliance Report of PANTH INFINITY LIMITED for the Financial Year ended March 31, 2026.

We have conducted a review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Panth Infinity Limited [CIN: L58201GJ1993PLC114416]** ('hereinafter referred as 'the listed entity') having its Registered Office at 107, Sudershan Office Complex, Nr Mithakhali Under Bridge, Navrangpura, Ashram Road P.O, Ahmedabad, Gujarat, India, 380009. The Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and providing our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, Mr. Abhishek Prakashchand Chhajed, Partner of SCS & Co. LLP (LLPIN: AAV-1091), Company Secretaries, Ahmedabad have 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 March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

(i) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder, to the extent applicable to this company; and
(ii) 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"), to the extent applicable to this company.

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 as amended; **to the extent applicable to this company**.
(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended; **to the extent applicable to this company.**
(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **to the extent applicable to this company.**
(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable to the Company during the review period**
(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; **Not Applicable to the Company during the review period**

SCS AND CO LLP COMPANY SECRETARIES AHMEDABAD

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable to the Company during the review period**
(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **to the extent applicable to this company**
(h) Securities and Exchange Board of India (Depositories and Participants) Regulations. 2018; **to the extent applicable to this company**

and circulars/ guidelines issued thereunder.

I. (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 (Reg/Circular/Guideline including specific clauses)	Regulation/Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/Warning etc.)	Details of other action taken	Details of Violation	Fine Amount	Observations/ Remarks of the PCS	Management Response	Remarks
1	Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 47 of SEBI (LODR) Regulations, 2015	Company has not published advertisement in the newspaper within 48 hours of conclusion of the meeting of the board of directors at which the financial results were approved for the quarter ended March 31, 2025	PCS	Other	The PCS identified the non-compliance and advised the Company to avoid recurrence of such instances in the future	Company has not published advertisement in the newspaper within 48 hours of conclusion of the meeting of the board of directors at which the financial results were approved for the quarter ended March 31, 2025	-	Company has not published advertisement in the newspaper within 48 hours of conclusion of the meeting of the board of directors at which the financial results were approved for the quarter ended March 31, 2025	The Company has taken necessary corrective measures and shall ensure timely publication of newspaper advertisements in compliance with the applicable regulatory requirements in future.	-
2	Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 47 of SEBI (LODR) Regulations, 2015	Company has not published advertisement in the newspaper within 48 hours of conclusion of the meeting of the board of directors at which the financial results were approved for the quarter ended June 30, 2025	PCS	other	The PCS identified the non-compliance and advised the Company to avoid recurrence of such instances in the future	Company has not published advertisement in the newspaper within 48 hours of conclusion of the meeting of the board of directors at which the financial results were approved for the quarter ended June 30, 2025	-	Company has not published advertisement in the newspaper within 48 hours of conclusion of the meeting of the board of directors at which the financial results were approved for the quarter ended June 30, 2025	The Company has taken necessary corrective measures and shall ensure timely publication of newspaper advertisements in compliance with the applicable regulatory requirements in future.	-
3.	Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements)	Regulation 47 of SEBI (LODR) Regulations, 2015	Company has not published advertisement in the newspaper within 48 hours	PCS	other	The PCS identified the non-compliance and advised	Company has not published advertisement in the newspaper within 48 hours	-	Company has not published advertisement in the newspaper	The Company has taken necessary corrective measures	

Sr No	Compliance requirement (Reg/Circular/Guideline including specific clauses)	Regulation/Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/Warning etc.)	Details of other action taken	Details of Violation	Fine Amount	Observations/ Remarks of the PCS	Management Response	Remarks
	Regulations, 2015		of conclusion of the meeting of the board of directors at which the financial results were approved for the quarter ended September 30, 2025			the Company to avoid recurrence of such instances in the future.	of conclusion of the meeting of the board of directors at which the financial results were approved for the quarter ended September 30, 2025		within 48 hours of conclusion of the meeting of the board of directors at which the financial results were approved for the quarter ended September 30, 2025	shall ensure timely publication of newspaper advertisements in compliance with the applicable regulatory requirements in future.	
4.	Regulation 6 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 6(1) of SEBI (LODR) Regulations, 2015	Delay in Appointment of a Qualified Company Secretary as Compliance Officer	Stock Exchange	Fine	-	Delay in Appointment of a Qualified Company Secretary as Compliance Officer	Rs. 46,000/-	The Company delayed in Appointing Company Secretary acting as Compliance Officer	The Company has taken necessary corrective action and assures compliance with the requirement of appointing a qualified Company Secretary as the Compliance Officer.	-
5.	Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 27(2) of SEBI (LODR) Regulations, 2015	Delay in Filing Integrated Governance Report for the quarter ended September 30, 2025.	Stock Exchange	Fine	-	Delay in Filing Integrated Governance Report for the quarter ended September 30, 2025.	Rs. 12,000/-	Delay in Filing Integrated Governance Report for the quarter ended September 30, 2025.	The Company gives its assurance to ensure timely disclosures in the future and to avoid recurrence of such non-compliance	-
6.	Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 24A of SEBI (LODR) Regulations, 2015	Delay in Filing Annual Compliance report ended March 31, 2025	Stock Exchange	Fine	-	Delay in Filing Annual Compliance report ended March 31, 2025	Rs. 118000/-	Delay in Filing Annual Compliance report ended March 31, 2025	The Company gives its assurance to ensure timely disclosures in the future and to avoid recurrence of such non-compliance	
7.	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 33 of SEBI (LODR) Regulations, 2015	Delay in Filing Financial Results for the quarter ended March 31, 2025	Stock Exchange	Fine	-	Delay in Filing Financial Results for the quarter ended March 31, 2025	Rs. 20000/-	Delay in Filing Financial Results for the quarter ended March 31, 2025	The Company gives its assurance to ensure timely disclosures in the future and to avoid	

SCS AND CO LLP COMPANY SECRETARIES AHMEDABAD

Sr No	Compliance requirement (Reg/Circular/Guideline including specific clauses)	Regulation/Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/Warning etc.)	Details of other action taken	Details of Violation	Fine Amount	Observations/ Remarks of the PCS	Management Response	Remarks
										recurrence of such non-compliance	
8.	Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Delay in Filing Statement of Investor Complaints for the quarter ended September 2025	Stock Exchange	Fine	-	Delay in Filing Statement of Investor Complaints for the quarter ended September 2025	Rs. 6000/-	Delay in Filing Statement of Investor Complaints for the quarter ended September 2025	The Company gives its assurance to ensure timely disclosures in the future and to avoid recurrence of such non-compliance	
9.	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Delay in Meeting Board Composition Requirements for the Quarter Ended June 30, 2025	Stock Exchange	Fine	-	Non-compliance with Board Composition Requirements for the quarter ended June 30 2025	Rs. 455000/-	Delay in Meeting Board Composition Requirements for the Quarter Ended June 30, 2025	The Company has taken necessary steps to reconstitute the Board in accordance with the prescribed requirements and shall ensure continuous compliance with Regulation 17(1) going forward.	
10.	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Delay in Meeting Board Composition Requirements for the Quarter Ended September 30, 2025	Stock Exchange	Fine	-	Delay in Meeting Board Composition Requirements for the Quarter Ended September 30, 2025	Rs. 270000/-	Delay in Meeting Board Composition Requirements for the Quarter Ended September 30, 2025	The Company has taken necessary steps to reconstitute the Board in accordance with the prescribed requirements and shall ensure continuous compliance with Regulation 17(1) going forward.	
11.	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Delay in Meeting Board Composition Requirements for the Quarter Ended March 31, 2025	Stock Exchange	Fine	-	Non-compliance with Board Composition Requirements for the quarter ended March 31, 2025	Rs. 450000/-	Delay in Meeting Board Composition Requirements for the Quarter Ended March 31, 2025	The Company has taken necessary steps to reconstitute the Board in accordance with	

SCS AND CO LLP COMPANY SECRETARIES AHMEDABAD

Sr No	Compliance requirement (Reg/Circular/Guideline including specific clauses)	Regulation/Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/Warning etc.)	Details of other action taken	Details of Violation	Fine Amount	Observations/ Remarks of the PCS	Management Response	Remarks
										prescribed requirements and shall ensure continuous compliance with Regulation 17(1) going forward.	
12.	Non - filing of Annual Disclosures of Large Corporate for FY 2024-25	SEBI Circular No. SEBI / HO / DDHS / RACPOD1 / P / CIR / 2023 / 172 dated October 19, 2023 with regard to fund raising by issuance of debt securities by large entities	The Company has not filed the Annual Disclosure of Large Corporate for the financial year 2024-25 as required under the applicable SEBI circular	PCS	Other	The PCS identified the non-compliance and advised the Company to avoid recurrence of such instances in the future.	The Company has not filed the Annual Disclosure of Large Corporate for the financial year 2024-25 as required under the applicable SEBI circular	-	The Company has not filed the Annual Disclosure of Large Corporate for the financial year 2024-25 as required under the applicable SEBI circular.	The requirement of filing the Annual Disclosure of Large Corporate for FY 2024-25 was not complied with. The Company will take corrective steps to ensure compliance going forward.	

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

Sr. No.	Compliance requirement (Reg/Circular/Guideline including specific clauses)	Regulation/Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/Warning etc.)	Details of Violation	Fine Amount
1	Holding of Annual General Meeting of the Members of the listed entity within period of 6 (Six) Months from the end of Financial Year 2023-24 and consequently submission of Annual Report for financial year 2023-24.	Regulation 34 and 36 of SEBI (LODR) 2015	Annual General Meeting of the Members of the Company is not held within period of 6 (Six) Months from the end of Financial Year 2023-24 and consequently annual report for the financial year 2023-24 has not been submitted	Stock Exchange	Fine	Annual General Meeting of the Members of the Company is not held within period of 6 (Six) Months from the end of Financial Year 2023-24 and consequently annual report for the financial year 2023-24 has not been submitted	Rs. 608880/-
2	Statutory Auditor resigns after 45 days from the end of a quarter of a financial year, then the auditor shall, before such resignation, issue limited review / audit report for such quarter as well as the next quarter.	SEBI Circular No. - CIR/ CFD / CMD1 /114/2019	Limited Review Report for Q2 2023-24 is not issued by C. P. Jaria & Co. (Outgoing Auditor) and the same has been issued by SSRV & Associates (Incoming Auditor)	PCS	Other	Limited Review Report for Q2 2023-24 is not issued by C. P. Jaria & Co. (Outgoing Auditor) and the same has been issued by SSRV & Associates (Incoming Auditor)	-

SCS AND CO. LLP COMPANY SECRETARIES AHMEDABAD

3	Every listed entity shall appoint qualified company secretary as the compliance officer.	Regulation 6 of SEBI (LODR) 2015	Company Secretary is not appointed after November 13, 2024 as company has to fill the same vacancy not later than three months from the date of such vacancy.	Stock Exchange	Fine	Company Secretary is not appointed after November 13, 2024 as company has to fill the same vacancy not later than three months from the date of such vacancy.	Rs. 46000/-
4	The financial results shall be signed by the chairperson or managing director or a whole-time director or in the absence of all of them, it shall be signed by any other director authorized by the board of directors.	Regulation 33 (2) (a) of SEBI (LODR) 2015	The financial results are signed digitally through DSC and not physically signed by managing director in Q1 2023-24.	PCS	Other	The financial results are signed digitally through DSC and not physically signed by managing director in Q1 2023-24.	-
5	The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of the end of each quarter, other than the last quarter.	Regulation 33 (3) (a) of SEBI (LODR) 2015	The company has not filed financial results in due time for the Q1, Q2 and Q3 of Financial Year 2023-24	PCS	Other	The company has not filed financial results in due time for the Q1, Q2 and Q3 of Financial Year 2023-24.	-
6	Every listed entity submit Reconciliation of share capital audit report on a quarterly basis, to the concerned stock exchanges audited by a qualified Chartered Accountant or a practicing Company Secretary or a practicing Cost Accountant.	Regulation 76 of SEBI (DPR) 2018	The company has not filed audit report in due time for the December 31, 2023 and March 31, 2024 of Financial Year 2023-24	PCS	Other	The company has not filed audit report in due time for the December 31, 2023 and March 31, 2024 of Financial Year 2023-24.	-
7	The listed entity shall submit to the stock exchange(s) a statement showing holding of securities and shareholding pattern separately for each class of securities, within ten days of any capital restructuring of the listed entity resulting in a change exceeding two per cent of the total paid-up share capital.	Regulation 31(1)(c) of SEBI (LODR) 2015	The listed entity have not submitted to the stock exchange(s) a statement showing holding of securities and shareholding pattern separately for each class of securities, within ten days of any capital restructuring of the listed entity resulting in a change exceeding two per cent of the total paid-up share capital	PCS	Other	The listed entity have not submitted to the stock exchange(s) a statement showing holding of securities and shareholding pattern separately for each class of securities, within ten days of any capital restructuring of the listed entity resulting in a change exceeding two per cent of the total paid-up share Capital	-
8	The listed entity shall submit to the stock exchange(s) a statement showing holding of securities andshareholding pattern separately for each class of Security on a quarterly basis, within twenty one days from the end of each quarter	Regulation 31(1)(c) of SEBI (LODR) 2015	The listed entity have not submitted to exchange(s) the a stock statement showing holding of securities and shareholding Pattern separately for each class of securities, on a quarterly basis, within hventy one days from the end of each quarter i.e. for June 30, 2024 and December 31, 2024	Stock Exchange	Fine	The listed entity have not submitted to exchange(s) the a stock statement showing holding of securities and shareholding Pattern separately for each class of securities, on a quarterly basis, within hventy one days from the end of each quarter i.e. for June 30, 2024 and December 31, 2024	4000

SCS AND CO. LLP COMPANY SECRETARIES AHMEDABAD

9	Submission of Annual Disclosure s of Large Corporate for FY 2023-24	Pursuant to SEBI Circular No. SEBI / HO / DDHS / RACPOD1 / P / CIR / 2023 / 172 dated October 19, 2023 with regard to fund raising by issuance of debt securities by large entities, we would like to confirm that the Company did not fulfill the criteria specified in Para 3.2 of the above mentioned SEBI Circular for as on March 31, 2023.	Non filing of Annual Disclosure s of Large Corporate for FY 2023-24	PCS	Other	Non filing of Annual Disclosure s of Large Corporate for FY 2023-24	-
10	The listed entity shall maintain a functional website containing the required information	Regulation 46 of SEBI (LODR) 2015	The listed entity have not maintain a functional website containing the required information about the listed entity.	PCS	Other	The listed entity have not maintain a functional website containing the required information about the listed entity.	-
11	The listed entity shall make an application to the exchanges for Listing in case of further issue of equity shares within 20 days from the date of allotment (unless otherwise specified).	Pursuant to SEBI Circular no. SEBI / HO / CFD / DIL2 / CIR/PI dated August 19, 2019	The listed entity have not made an application to the exchange/ for listing in case for further issue ofequity shares within 20 days from the dateof allotment (unless otherwise specified).	Stock Exchange	Fine	The listed entity have not made an application to the exchange/ for listing in case for further issue ofequity shares within 20 days from the dateof allotment (unless otherwise specified).	3740000
12	The listed entity shall submit, to the recognized exchange(s), a stock quarterly compliance report on corporate governance in the format within 21 days from the end of the quarter.	Regulation 27 (2) of SEBI (LODR) 2015 read with SEBI/HO / CFD /PoD2/ CIR/P /0155 dated November 11, 2024.	The listed entity has not submitted, to the recognized stock exchange(s), a quarterly compliance report on corporate governance for thequarter ended on December 31, 2024 within 21 days from the end of the quarter.	Stock Exchange	Fine	The listed entity has not submitted, to the recognized stock exchange(s), a quarterly compliance report on corporate governance for thequarter ended on December 31, 2024 within 21 days from the end of the quarter.	60000
13	The listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than thirty minutes from the closure of the meeting of the board of directors along with annexures mentioned in Schedule III.	Regulation 30 of SEBI (LODR) 2015 read with SEBI circular SEBI/HO/CFD/C FD PoD ljP/CIR/2023/12 3 dated 13th July 2023.	The listed entity have not disclosed to the stock exchange(s), all the details as required under SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/12 3 dated 13th July 2023 with respect to appointment of appointment of Mis: Mukesh J & Associates, Ahmedabad, Practicing Company Secretary as a Secretarial Auditor of the Company for the F.Y 2023-24.	PCS	Other	The listed entity have not disclosed to the stock exchange(s), all the details as required under SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/12 3 dated 13th July 2023 with respect to appointment of appointment of Mis: Mukesh J & Associates, Ahmedabad, Practicing Company Secretary as a Secretarial Auditor of the Company for the F.Y 2023-24.	-
14	The listed entity shall ensure that approval of shareholders	Regulation 17 (1C) of SEBI (LODR) 2015	The Listed entity has not approved an regularised an	PCS	Other	The Listed entity has not approved an regularised the appointments of	

	for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier .		appointments of Mr. Akshay Sudam Sangle, Mr. Nilesh Devendraprasad Dave. and Ms. Jigna Jigarkumar Shah, directors as of the company.				Akshay Sudam Sangle, Mr. Nilesh Devendraprasad Dave. and Ms. Jigna Jigarkumar Shah, directors as of the company.	
15	If the auditor resigns within 45 days from the end of a quarter of a financial year, then the auditor shall, before such resignation, issue the limited review / audit report for such quarter. Further, f the auditor resigns after 45 days from the end of a quarter of a financial year, then the auditor shall, before such resignation, issue the limited review / audit report such quarter as well as the next quarter.	SEBI Circular No. CIR/CFD/CMDl/1141 2019 dated October 18, 2019	M/s. C.P. JARIA & CO., Chartered Accountants (Firm Registration No. 104058W) has resigned w.e.f 22nd August, 2024 i.e. after 45 days from the end of the quarter. Further, M/s. SSRV and Associates, Chartered Accountants, Mumbai (Firm Registration No. 135901W) has been appointed as statutory auditor w.e.f. November 11, 2024 to fill the casual vacancy. Limited review report for the quarter ended on September 30, 2024 has been given by M/s. SSRV and Associates, Chartered Accountants, Mumbai (Firm Registration No. 135901W) instead of M/s. C.P. JARIA & CO., Chartered Accountants (Firm Registration No. 104058W).	PCS	Other		M/s. C.P. JARIA & CO., Chartered Accountants (Firm Registration No. 104058W) has resigned w.e.f 22nd August, 2024 i.e. after 45 days from the end of the quarter. Further, M/s. SSRV and Associates, Chartered Accountants, Mumbai (Firm Registration No. 135901W) has been appointed as statutory auditor w.e.f. November 11, 2024 to fill the casual vacancy. Limited review report for the quarter ended on September 30, 2024 has been given by M/s. SSRV and Associates, Chartered Accountants, Mumbai (Firm Registration No. 135901W) instead of M/s. C.P. JARIA & CO., Chartered Accountants (Firm Registration No. 104058W)	-
16	Every .listed entity shall have optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent. of the board of directors shall comprise of non - executive directors.	Regulation 17(1) of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO I CFD/PoD21 CIR/P /0155 dated November 11,2024	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director.	Stock Exchange	Fine		Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director.	445000

Observations/ Remarks of the PCS in previous reports	**Observations made in secretarial Report for the Yr ended (the years are to be mentioned)**	**Remedial actions, if any taken by the Listed Entity**	**Comments of the PCS on the actions taken by the listed entity**	**Management Response**	**Remarks**
Annual General Meeting of the Members of the Company is not held within period of 6 (Six) Months from the end of Financial Year 2023-24. Every listed entity is required to hold annual	31-03-2025	The Company has subsequently held the AGM, submitted the Annual Report, and paid the applicable penalty. Based on the records examined, the corrective action	The Company confirms that the AGM has been held, the Annual Report has been	Management will hold the Annual General Meeting for Financial Year 2023-24 in near future and will pay fine levied by stock exchange after the same.	-

SCS AND CO. LLP COMPANY SECRETARIES AHMEDABAD

general meeting within 6 months from the end of the relevant financial year. Further, as per regulation 34 of SEBI (LODR) Regulations, 2015, The listed entity shall submit to the stock exchange and publish on its websites copy of the annual report sent to the shareholders along with the notice of annual the general meeting 336[on or before the] commencement of dispatch to its shareholders.		taken is satisfactory and the Company has assured timely compliance in future.	submitted, and the penalty has been paid. The Company will ensure timely compliance going forward.		
Limited Review Report for Q2 2023-24 is not issued by C. P. Jaria & Co. (Outgoing Auditor) and the same has been issued by SSRV & Associates (Incoming Auditor) Clarification required from Outgoing Auditor.	31-03-2025	The Limited Review Report for Q2 2023-24 was issued by M/s. SSRV & Associates. Based on the records made available, the Company has provided clarification regarding the change in auditors. No further non-compliance was observed during the period under review.	Limited Review Report for Q2 2023-24 was issued by SSRV & Associates (Incoming Auditor)	Limited Review Report for Q2 2023-24 issued by SSRV & Associates (Incoming Auditor)	-
Company Secretary is not appointed after November 13, 2024 as company has to fill the same vacancy due to casual vacancy. The listed entity is required to appoint qualified company secretary as compliance officer within three months from the date of casual vacancy.	31-03-2025	The Company has subsequently appointed a qualified Company Secretary as Compliance Officer and has paid the applicable penalty. Based on the records examined, the corrective action taken is satisfactory and the Company has assured timely compliance in future.	The Company has appointed the Company Secretary, paid the penalty, and will ensure timely compliance going forward.	The Company takes all measures to timely comply with the entire requirement. However, non-submission occurred purely due to oversight and Company ensures to make timely compliance in future.	-
The financial results are signed digitally through DSC and not physically signed by managing director in Q1 2023-24. The financial results submitted to the stock exchange shall be signed by the chairperson or managing director, or a whole time director or in the absence of all of them; it shall be signed by any other director of the listed entity who is duly authorised by the Board of Directors to sign the Financial results.	31-03-2025	The Company has complied with the requirement and is obtaining physical signatures of the Managing Director on financial results. The remedial action is found satisfactory.	The Company has ensured that all financial results are physically signed by the Managing Director and has implemented additional compliance checks to prevent recurrence.	Management will take care of minute things in near future and will not repeat the same.	-
The company has not filed financial results in due time for the Q1, Q2 and Q3 Financial year 2023-24. The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter	31-03-2025	Based on the records examined, the Company has taken corrective measures and has assured strengthening of its compliance monitoring mechanism to ensure timely compliance going forward.	The Company has strengthened its compliance monitoring process and has ensured timely filing of financial results thereafter.	The Company takes all measures to timely comply with the entire requirement. However, non-submission occurred purely due to oversight and Company ensures to make timely compliance in future.	-
The company has not filed audit report in due time for the December 31, 2024 and March 31, 2024 Financial year 2023-24. Every listed entity shall submit Reconciliation of share capital audit report on a quarterly basis, to the concerned stock exchanges audited by a qualified Chartered Accountant or a practicing Company Secretary or a practicing Cost Accountant	31-03-2025	Based on the records examined, the Company has taken corrective measures and has assured timely compliance with the applicable provisions in future.	The Company has strengthened its compliance monitoring process and has ensured timely submission of audit reports thereafter. The delay was inadvertent and necessary measures have been implemented to avoid recurrence.	The Company takes all measures to timely comply with the entire requirement. However, non-submission occurred purely due to oversight and Company ensures to make timely compliance in future.	-
The Company has filed the same in May 2025. The listed entity was required to submit with the stock exchange(s), a statement showing holding of securities and shareholding pattern separately for each class of securities, within ten days of any capital restructuring of the listed	31-03-2025	Based on the records examined, the Company has filed the requisite disclosure and has assured timely compliance going forward.	The Company has strengthened its internal monitoring system and has since filed the required shareholding	Management will take care of the said deadlines and in near future and will not repeat the same.	--

SCS AND CO LLP COMPANY SECRETARIES AHMEDABAD

REGD. OFFICE: 415, Pushpam Complex, Near Bank of Baroda, Opp. Sima Hall, Satellite, Ahmedabad-380015

BRANCH OFFICE: 129, First Floor, Shri Mahavir Cloth Market, Nr. New Cloth Market, Kankaria, Ahmedabad.

+91 9408812129
csabhishekchhajed1@gmail.com
csabprofessional@gmail.com

www.scsandcollp.com

entity resulting in a change exceeding two per cent of the total paid-up Share Capital			pattern with the stock exchange.		
The listed entity has not submitted to the stock exchange(s) a statement showing holding of securities and shareholding pattern separately for each class of securities, on a quarterly basis, within twenty one days from the end of each quarter i.e. for June 30, 2024 and December 31, 2024. The Company has filed the same in July 24, 2024 and March 19, 2025 respectively. The listed entity was required to submit with the stock exchange(s), a statement showing holding of securities and shareholding pattern separately for each class of securities, within ten days of any capital restructuring of the listed entity resulting in a change exceeding two per cent of the total paid-up share capital.	31-03-2025	Based on the records examined, the Company has paid the requisite fees and has assured timely compliance going forward.	The Company has paid the applicable fees and has since strengthened its compliance monitoring system to ensure timely submission of shareholding pattern disclosure.	Management will take care of the said deadlines and in near future and will not repeat the same	-
Annual Disclosure of Large Corporate for F.Y 2023-24. The Company was required to submit annual disclosure of large corporate within 45 days from the end of the relevant financial year.	31-03-2025	Based on the records examined, the Company has assured compliance with the applicable requirements going forward.	The Company has taken note of the requirement and has strengthened its internal compliance system to ensure timely submission of all statutory disclosures in future.	Management will take care of the said deadlines and in near future and will not repeat the same	-
The listed entity have not maintain a functional website containing the required information about the listed entity. Every listed entity shall maintain a functional website containing the basic information about the listed entity	31-03-2025	Based on the records examined, the Company has assured maintenance of a functional website and compliance with the applicable requirements going forward.	The Company has taken steps to update and maintain its website with the requisite statutory and basic information as required under applicable regulations.	Management will take care of the said deadlines and in near future and will not repeat the same	-
The listed entity have not made an application to the exchange(s) for listing in case of further issue of shares within 20 days from the date of allotment (unless otherwise specified) for Seven Allotments. The Company has filed the same in May 2025 paid and the same fine.	31-03-2025	Based on the records examined, the Company has filed the requisite applications and paid the penalties, and has assured timely compliance going forward.	The Company has filed the required applications with the stock exchange in May 2025 and has paid the applicable fines for the delayed submissions.	Management will take care of the said deadlines and in near future and will not repeat the same	-
The listed enity have not submitted, to the recognized stock exchange(s), a quarterly compliance report on corporate governance for the quarter ended on December 31, 2024 within 21 days from the end of the quarter. Company has filed the same in March 18, 2025 but NOT PAID the above mentioned fine. Every listed entity is required submit, to the recognized stock exchange(s), a quarterly compliance report on corporate governance in the format within 21 days from the end of the quarter.	31-03-2025	Based on the records examined, the Company has filed the requisite report and paid the applicable penalty. The Company has assured timely compliance going forward.	The Company has filed the required quarterly corporate governance compliance report on March 18, 2025 and has paid the applicable fine. The Company has strengthened its internal monitoring mechanism to ensure timely	Management will take care of the said deadlines and in near future and will not repeat the same	-

SCS AND CO. LLP COMPANY SECRETARIES AHMEDABAD

			compliance going forward.		
the listed entity have not disclosed to the stock exchange(s), all the details as required under SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/12 dated 13th July 2023 with respect to appointment of M/s. Mukesh J & Associates, Ahmedabad, Practicing Company Secretary as a Secretarial Auditor of the Company for the F.Y 2023-24. The listed entity is required to disclose all the information or details which are material in terms of Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular SEBIjHOjCFDjC FD-PoD 1jPjCIRj2023j12 3 dated 13th July 2023.	31-03-2025	Based on the records examined, the Company has made the required disclosure and has assured timely compliance going forward.	The Company has subsequently made the requisite disclosure to the stock exchange regarding the appointment of the Secretarial Auditor in compliance with Regulation 30 read with SEBI Circular dated 13th July 2023.	Management will take care of the said deadlines and in near future and will not repeat the same	-
the listed entity has not approved and regularized an appointments of Mr. Akshay Sudan Sangle, Mr. Nilesh Devendraprasad Dave and Ms. Jigna Jigarkumar Shah, as directors of the company. The Listed entity is required to obtained an approval of appointment of or re-appointment of a person on the Board of Directors or as a manager taken as next general meeting or within a time period of three months from the date of appointment, whichever is earlier	31-03-2025	Based on the records examined, the Company has regularised the aforesaid appointments and has ensured compliance with the applicable requirements going forward.	The Company has subsequently regularized the appointments of Mr. Akshay Sudam Sangle, Mr. Nilesh Devendraprasad Dave, and Ms. Jigna Jigarkumar Shah as Directors in accordance with applicable provisions.	Management will hold the Annual General Meeting for Financial Year 2023-24 in near future and will regularized All lO's by the approval of shareholder's m the same AGM after the same.	-
M/s. C.P. JARIA & CO., Chartered Accountants (Firm Registration No. 104058W) has resigned w.e.f 22nd August, 2024 i.e. after 45 days from the end of the quarter. Further, Mis. SSRV and Associates, Chartered Accountants, Mumbai (Firm Registration No. 135901W) has been apoointed as statutory November w.e.f. November 11, 2024, to fill the casual vacancy. Limited review report for the quarter ended on September 30, 2024 has been given by M/s SSRV and Associates, Chartered Accountants, Mumbai (Firm Registration No. 135901W) instead of M/s C.P. JARIA & CO., Accountants Chartered (Firm Registration No. 104058W).	31-03-2025	Based on the records examined, the matter appears to be an inadvertent procedural error. The Company has taken corrective action and has assured that such lapses will not be repeated in future.	The Company has ensured proper appointment of the Statutory Auditor to fill the casual vacancy and the Limited Review Report for Q2 FY 2024-25 has been duly issued by the appointed auditor M/s. SSRV and Associates. The Company has taken corrective action and has assured that such lapses will not be repeated in future.	Management will take care of the said deadlines and in near future and will not repeat the same. . If the auditor resigns after 45 days from the end of a quarter of a financial year, then the auditor shall, before such resignation, issue the limited review audit report for such quarter as well as the next quarter.	-
Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director. According to regulation 17(1) of SEBI (LODR)Regulations, 2015, the board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent. of the board executive directors. of directors shall comprise of non- executive Directors	31-03-2025	Based on the records examined, the Company has paid the applicable penalty and has ensured compliance with the required Board composition, including appointment of a Woman Director, as per applicable	The Company has paid the applicable penalty and has since taken steps to ensure compliance with the required Board composition, including appointment of a woman director.	The Company takes all measures to timely comply with the entire requirement. However, nonsubmission occurred purely due to oversight and Company ensures to make timely compliance in future.	-

SCS AND CO. LLP COMPANY SECRETARIES AHMEDABAD

II. We hereby report that, during the review period, the compliance status of the listed entity is appended below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	YES	NIL
2.	Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	YES	NIL
3.	Maintenance and disclosures on Website: • 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 re-directs to the relevant document(s)/ section of the website	YES	NIL
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	YES	NIL
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	YES	NIL

SCS AND CO LLP COMPANY SECRETARIES AHMEDABAD

6.	<u>Preservation of Documents:</u> 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	NIL
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	YES	NIL
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by theAudit committee	 YES N.A	NIL
9.	<u>Disclosure of events or information:</u> 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	NIL
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	YES	The company was previously maintaining the SDD in Excel format. To improve compliance and streamline the process, it has now implemented SDD software.
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions 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 except mentioned in remarks.	YES	The company's delays and instances of non-compliance, including SOP-related fines, are detailed above.
12.	<u>Resignation of statutory Auditors from listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on Compliance with the provisions of the LODR Regulations by listed entities.	YES	M/s. SSRV AND ASSOCIATES resigned during the year from the listed entity and has complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.

SCS AND CO LLP COMPANY SECRETARIES AHMEDABAD

13.	Additional non-compliances, if any: No additional non-compliance observed for all SEBI regulation/circular/guidance note etc. except already mentioned.	YES	There are no additional non-compliance observed for all SEBI regulation/circular/guidance note etc. except already mentioned.

III. We further report that the listed entity is in compliance / not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of Regulation 46(2) (za) of the LODR Regulations. - NOT APPLICABLE DURING THE REVIEW PERIOD.

Assumptions & Limitation of scope and Review:

1. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

FOR SCS AND CO. LLP
Practicing Company Secretaries
Firm Registration Number: - L2020GJ008700

SCS AND CO. LLP COMPANY SECRETARIES AHMEDABAD

CS ABHISHEK CHHAJED
Partner
Mem. No.: F11334
Peer Review Number: - 1677/2022
UDIN: F011334H000556791

Date: 30.05.2026
Place: Ahmedabad