

# PANTH INFINITY LIMITED

CIN: L45201GJ1993PLC114416

Registered Office: 107 Sudershan Office Complex, Nr Mithakhali Under Bridge Navrangpura, Navrangpura,  
Ahmedabad, Gujarat, India, 380009.

E-mail: panthinfinitylimited@gmail.com; (M) - +91 7383983840

## NOTICE OF EXTRA-ORDINARY GENERAL MEETING

**NOTICE** is hereby given that the Extra Ordinary General Meeting No. 01/2025-26 of the Members of Panth Infinity Limited ("the Company") will be held on Thursday, October 09, 2025 at 04:30 P.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

### Special Businesses:

#### Item No. 1:

#### Approval for conversion of loans into equity:

To consider and if thought fit, to pass the following resolutions as **Special Resolutions**:

**"RESOLVED THAT** pursuant to the provisions of section 62(3) and other applicable provisions under the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the "Act") and as proposed by the Board of Directors and in accordance with the Memorandum and Articles of Association of the Company and applicable regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI LODR Regulations"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time ("SEBI ICDR Regulations") and the applicable laws, rules, regulations, notifications guidelines issued by various authorities including but not limited to the Government of India, SEBI, Reserve Bank of India ("RBI"), the Ministry of Corporate Affairs ("MCA") and other competent authorities and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s) and pursuant to the terms and conditions mentioned in the Loan Agreement, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), to convert in whole or in part, the outstanding amount(s) of Loan(s) granted by the unsecured lenders as mentioned in below table, into fully paid-up Equity Shares of the Company, on such terms and conditions as decided by the Board subject to the compliance of all applicable provisions including but not limited to Section 42, 62 of the Companies Act 2013, Chapter V of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

| Sr. No. | Name of Proposed Allottees          | Maximum Amount Unsecured Loan that can be converted into equity or other capital of the Company |
|---------|-------------------------------------|---|
| 1       | Bhavishya Ecommerce Private Limited | Rupees 5.00 Crore   |
| 2       | Gromo Trading Private Limited       | Rupees 12.00 Crore  |
| 3       | Samyak Enterprise Private Limited   | Rupees 12.00 Crore  |
| 4       | Shital Trade Link Private Limited   | Rupees 10.00 Crore  |

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding / revising the dates of renewal, deciding and / or finalizing other terms of conversion of loans and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities (including approvals of the existing lenders of the Company) and as may be agreed by the Board, and to execute all such deeds, documents, writings, agreements, applications, forms in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the Shareholders or otherwise with the intent that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

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## Item No. 2:

### To consider and approve issue of equity shares upon conversion of unsecured loans:

To consider and if thought fit, to pass the following resolutions as **Special Resolutions**:

**“RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time, the Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the ‘SEBI ICDR Regulations’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the ‘SEBI Listing Regulations’), the listing agreements entered into by the Company with BSE Limited (‘Stock Exchanges’) on which the Equity Shares having face value of Rupees 10/- each of the Company (‘Equity Shares’) are listed and traded and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Government of India (‘GOI’), Ministry of Corporate Affairs (‘MCA’), the Securities and Exchange Board of India (‘SEBI’) the Reserve Bank of India (‘RBI’) and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as ‘Applicable Regulatory Authorities’) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the members of the Company (‘Members’) be and is hereby accorded to the Board to create, issue, offer and allot on a preferential basis, from time to time, in one or more tranches, up to 30615190 (Three Crore Six Lakhs Fifteen Thousand One Hundred Ninety only) Equity Shares of face value of Rupees 10.00 each, to the Proposed Allottees, belonging to persons other than the promoters & promoter group, as stated herein below, on such terms and conditions as may be deemed appropriate by the Board by conversion of existing amount of outstanding unsecured loan, at an issue price of Rupees 10.85 per Equity Share (Including premium of Rupees 0.85 per Equity share), being issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Valuation Report of Registered Valuer or such other higher price, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard:

| Sr. No. | Name of Proposed Allottees          | Category of Allottees                       | No. of Shares proposed to be allotted |
|---------|-------------------------------------|---|---------------------------------------|
| 1       | Bhavishya Ecommerce Private Limited | Public - Non-Institutional - Body corporate | 4322580                               |
| 2       | Gromo Trading Private Limited       | Public - Non-Institutional - Body corporate | 9631330                               |
| 3       | Samyak Enterprise Private Limited   | Public - Non-Institutional - Body corporate | 9596770                               |
| 4       | Shital Trade Link Private Limited   | Public - Non-Institutional - Body corporate | 7064510                               |
| Total   |                                     |   | 30615190                              |

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the minimum price for the Preferential Allotment of the Equity Shares shall be Tuesday, September 09, 2025 (‘Relevant Date’), being the day 30 days prior to the date of passing of special resolution at this Extraordinary General Meeting;

**RESOLVED FURTHER THAT** the equity shares to be allotted pursuant to conversion of the outstanding unsecured loan shall be made fully paid up at the time of allotment and shall rank pari passu with the existing equity shares of the Company in all respects and that the said equity shares shall be listed on the BSE Limited (‘BSE’) subject to the receipt of necessary regulatory permissions and approvals, as the case may be;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Equity Shares shall be subject to the following terms and conditions apart from others as prescribed under applicable laws and regulations:

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- i. The Equity Shares to be issued and allotted in the manner aforesaid shall rank pari passu with the existing Equity Shares of the Company in all respects (including voting powers and the right to receive dividend) from the date of allotment and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- ii. The outstanding unsecured loans extended by the proposed allottee(s) shall be adjusted towards the subscription/allotment of equity shares, meaning thereby an amount required to be paid towards the consideration for the equity shares shall be set off from the outstanding unsecured loan at the time of subscription of the equity shares;
- i. The pre-preferential shareholding of the Proposed Allottee, if any, and Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges subject to receipt of necessary permissions and approvals.
- ii. The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members.

Provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Equity Shares of the Company and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Equity Shares Company;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board, Key Managerial Personnel be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard."

## Item No. 3:

**To raise capital by way of a qualified institutions placement to eligible investors through an issuance of equity shares or other eligible securities for an amount aggregating up to ₹50.00 Crores (Rupees Fifty Crores only):**

To consider and if thought fit, to pass the following resolutions as **Special Resolutions**:

**"RESOLVED THAT**, pursuant to the provisions of Sections 23, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 ('**Companies Act**'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations framed thereunder (including any amendments, statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ('**SEBI ICDR Regulations**') and in accordance with the provisions of the Memorandum of Association and Articles of Association of

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the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), as amended, to the extent applicable, the listing agreement(s) entered into by the Company with the stock exchanges on which the equity shares having face value of ₹ 10.00 each of the Company ('**Equity Shares**') are listed, the provisions of the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or re-enactment(s) thereof ('**FEMA**'), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ('**GOI**'), and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the GOI, Ministry of Corporate Affairs ('**MCA**'), the Reserve Bank of India ('**RBI**'), BSE Limited ('**Stock Exchange**'), the Securities and Exchange Board of India ('**SEBI**'), the Registrar of Companies, Gwalior, Madhya Pradesh ('**RoC**') and/ or any other regulatory/ statutory authorities, in India or abroad from time to time, to the extent applicable and subject to such approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the '**Board**' which term shall be deemed to include any committee of the Board of Directors of the Company duly constituted by the Board to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, the consent of the members be and is hereby accorded to the Board to create, offer, issue and allot such number of Fully Paid up Equity Shares and / or other securities convertible into Equity Shares (including warrants, or otherwise), (hereinafter referred to as '**Securities**'), or any combination thereof, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the book running lead manager(s) ('**BRLM(s)**') and/ or other advisor(s) or otherwise, for an aggregate amount up to ₹50.00 Crores (Rupees Fifty Crores only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law (not being less than price determined in accordance with the price mechanism set out in the Chapter VI SEBI ICDR Regulations) and decided by the Board in consultation with the BRLM(s) and/ or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion deem fit, by way of one or more qualified institutions placement(s) ('**QIP**') in accordance with the provisions of Chapter VI of the ICDR Regulations, or through any other permissible mode and/ or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers ('**QIBs**') (as defined in the SEBI ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/ or any other categories of investors, whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/preliminary placement document / placement document and/ or other letter or circular as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, fixing of record date, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/ or as may be permitted by the relevant regulatory / statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (the '**Issue**') at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the BRLM(s) and/ or underwriter(s) and/ or other advisor (s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders;

**RESOLVED FURTHER THAT**, the issue of securities is subject to the following terms and conditions:

- a) The allotment of specified securities shall only be to Qualified Institutional Buyers ('**QIBs**') within the meaning of Chapter VI and a minimum of 10% of the securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- b) The allotment of securities, shall be completed within 365 days from the date of passing of Special Resolution by the Shareholders of the Company or such other time as may be allowed under SEBI ICDR Regulations from time to time;
- c) The securities proposed to be issued, offered and allotted shall be fully paid up and dematerialized;
- d) the Equity Shares that may be created, offered, issued and allotted in terms of this special resolution by the

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Company shall rank pari passu with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

- e) Subject to applicable law, in terms of Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the QIP of Equity Shares as Securities and in case Securities are eligible convertible securities, then either the date of the meeting in which the Board or duly authorized Committee decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under SEBI ICDR Regulations;
- f) The Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time except as may be allowed under the SEBI ICDR Regulations from time to time and no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the ICDR Regulations. It is clarified that QIBs belonging to same group or under same control shall be deemed to be single allottee;
- g) The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolution;
- h) The offer, issue and allotment of the Securities, shall be made at such time or times that the Board of Directors or the Committee may in their absolute discretion decide, subject to the SEBI ICDR Regulations and other applicable laws, and the terms agreed between the Board of Directors and the proposed Allottees of the Securities and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations ('QIP Floor Price') provided that the Board may, in consultation with the BRLM(s), offer a discount of not more than 5% (five percent) on the QIP Floor Price or such other discount as may be permitted under SEBI ICDR Regulations to the QIP Floor Price;
- i) qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee, in accordance with Chapter VI of the SEBI ICDR Regulations;
- j) No partly paid-up Securities shall be issued/allotted;
- k) The tenure of the convertible or exchangeable securities issued through qualified institutions placement shall not exceed sixty months from the date of allotment;
- l) No allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations; and
- m) The price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, wherever requires;

**RESOLVED FURTHER THAT**, for the purpose of giving effect to the aforesaid resolution, Board of Directors of the Company be and is hereby authorized to do all such acts and deeds, in consultation with the BRLM(s), as may be required including the powers to accept any change(s) or modification(s) as may be suggested by the appropriate authorities or advisors, in its absolute discretion, deem necessary, expedient or desirable, and to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of the securities including:

- a) Decide the date for the opening and closing of the issue of securities, including determining the form and manner of the issue, number of securities to be allotted, determining the relevant date, issue price, face value and execution of various transaction documents (such as placement, marketing and depository agreements), undertakings, deeds and declarations; giving or authorizing the giving by the concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- b) Finalization of the allotment of the securities on the basis of the subscriptions received and approving the allotment of the Equity Shares;
- c) Finalization and arrangement for the submission of the preliminary and final placement document(s) and any amendments and supplements thereto, with the Stock Exchanges or any other applicable government and regulatory authorities, institutions or bodies, as may be required;
- d) Approval of the preliminary and final placement document(s) (including amending, varying or modifying the same,

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as may be considered desirable or expedient) as finalized in consultation with the BRLM(s)/ advisor(s), in accordance with all applicable rules, regulations and guidelines;

- e) Entering into any arrangement for managing and marketing the proposed offering of securities and to appoint, in its absolute discretion, managers (including BRLM(s)), investment banker(s), merchant banker(s), underwriter(s), guarantor(s), financial and/or legal advisor(s), depositories, listing agents, escrow bank(s)/agent(s), monitoring agency and other agents as may be required in order to facilitate or consummate the issue/ offering, and sign all applications, filings, deeds, documents, memorandum of understanding and agreements with any such entities and to pay any fees, commissions, remunerations, and expenses in connection with the proposed QIP(s);
- f) Approval of the transaction agreements including the placement agreement, escrow agreement, listing application, engagement letter(s), memorandum of understanding and any other agreements or documents, as may be necessary in connection with the issue/offering (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- g) Authorisation of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as the authorised person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the securities;
- h) Seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the issue and allotment of the Equity Shares;
- i) Seeking the listing of the resultant Equity Shares on the Stock Exchanges, and submitting the listing application to the Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
- j) Determining the form, terms and timing of the issue(s)/ offering(s), issue price (including discount, if any), the quantum of securities to be issued, including selection of eligible QIBs to whom the Equity Shares are proposed to be offered, issued and allotted and matters related thereto, as per applicable laws, regulations or guidelines;
- k) To settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotments and utilization of the issue proceeds as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the member or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, and accordingly any such action, decision or direction of the Board shall be binding on all the members of the Company;
- l) To file make appropriate regulatory filings as required under applicable law with the authorized dealer, RBI or any other regulatory authority with respect to the issuance of the securities;
- m) To do all such acts, deeds, matters and things as the Committee may, in its absolute discretion, consider necessary, proper, expedient, desirable or appropriate for making the said issue as aforesaid and to settle any question, query, doubt or difficulty that may arise in this regard including the power to allot under subscribed portion, if any, in such manner and to such persons(s) as the Board, may deem fit and proper in its absolute discretion to be most beneficial to the Company; and
- n) Delegating all or any of the powers herein conferred, to Board of the Company without being required to seek any further consent or approval of the Shareholders of the Company, and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may be exercised by the Board or the Committee, to the end, and all actions taken by the Board or the Committee thereof, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed, in all respects.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorised to appoint /engage BRLM(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, monitoring agency(ies), debenture trustees, guarantors, stabilizing agents, and all such agencies as are or may be required to be appointed, involved or concerned in such offering and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to authorise Director(s) or Key Managerial Personnel or any other officer of the Company to enter into and to execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Equity Shares issued on the Stock Exchanges where the Equity Shares of the Company are listed;

**RESOLVED FURTHER THAT**, for the purpose of giving effect to creation, offer, issue, allotment or listing of the Securities pursuant to the offering, the Board be and is hereby authorized, to take all actions and do all such acts,

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deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the offering, including but not limited to the negotiation, finalization and approval of the draft as well as final offer document(s), placement document, and any addenda or corrigenda thereto with the Regulatory Authorities, as may be required, placement agreement, escrow agreement, monitoring agency agreement, agreement with the depositories and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with regulatory authorities, if any) (the 'Transaction Documents') (whether before or after execution of the Transaction documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the 'Ancillary Documents') as may be required or necessary for the aforesaid purpose, including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to execute any amendments to the Transaction Documents and the Ancillary Documents, and to determine the form and manner of the offering, identification and class of the Investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100 crore, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI;

**RESOLVED FURTHER THAT**, the issue and allotment of securities, if any, made to NRIs, FPIs and/or other eligible foreign investors pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth thereunder;

**RESOLVED FURTHER THAT**, the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted under the Issue or to be allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the Issue;

**RESOLVED FURTHER THAT**, without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, terms pertaining to voting rights, share premium and the Board, subject to applicable laws, regulations and guidelines, be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law;

**RESOLVED FURTHER THAT**, the Board be and is hereby authorised to delegate all or any of the powers pertaining to the QIP in such manner as they may deem fit to Fund Raising Committee of the Board, with powers to further delegate any of such powers to any of the Director(s) and/or Official(s) of the Company or any other person(s), with or without such condition(s) or stipulation(s) or in any manner, as the Fund Raising Committee may deem fit in its absolute discretion;

**RESOLVED FURTHER THAT**, the Directors of the Company & Company Secretary of the Company be and are hereby severally and / or jointly authorized to take all steps and to do all acts and things (including signing documents, delegating persons, etc.) for this purpose in order to give full and complete effect to this resolution."

**Registered office:**

107 Sudershan Office Complex, Nr Mithakhali Under Bridge Navrangpura, Navrangpura, Ahmedabad, Gujarat, India, 380009.

By order of the Board of Directors

For, **Panth Infinity Limited**

**CIN: L45201GJ1993PLC114416**

**Place:** Ahmedabad

**Date:** 17/09/2025

**Sendhabhai Amrutbhai Makvana**  
**Chairman and Managing Director**

**DIN: 09756503**

# PANTH INFINITY LIMITED

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E-mail: [panthinfinitylimited@gmail.com](mailto:panthinfinitylimited@gmail.com); (M) - +91 7383983840

## NOTES FOR SHAREHOLDERS FOR EOGM:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting the General Meeting ("Meeting") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued the General Circular No. 14/2020 dated April 8 2020 Circular No. 17/2020 dated April 13 2020 and Circular No. 20/2020 dated May 5 2020 and Circular No. 02/2021 dated January 13 2021 and Circular No. 21/2021 dated December 14 2021 and 02/2022 dated May 5 2022 10/2022 dated December 28 2022 09/2023 dated September 25 2023 and 9/2024 dated September 19 2024 and circular issued by SEBI vide Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15 2021, Circular No. SEBI/HO/ DDHS/P/CIR/2022/0063 dated May 13 2022, Circular No. SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 5 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3 2024, prescribing the procedures and manner of conducting the General Meeting through VC/ OAVM. In terms of the said circulars, the Extra Ordinary General Meeting (EOGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the EOGM through VC/OAVM only.

The deemed venue for the EOGM of the Company shall be the Registered Office of the Company. The detailed procedure for participating in the meeting through VC/OAVM is explained in the subsequent notes of this Notice.

2. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item No. 1 to 3 of the Notice is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this EOGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EOGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. In case of Joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EOGM.
5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Extra Ordinary General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to [csanandlavingia@gmail.com](mailto:csanandlavingia@gmail.com) with copies marked to the Company at [panthcompliance@gmail.com](mailto:panthcompliance@gmail.com) and to National Securities Depository Limited (NSDL) at [evoting@nsdl.com](mailto:evoting@nsdl.com)
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EOGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EOGM without restriction on account of first come first served basis.
7. The attendance of the Members attending the EOGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Since the EOGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
9. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020 read with Circular dated January 15, 2021, the Notice of EOGM along with other documents is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice has been uploaded on the website of the Company at <https://panthinfi.com/> The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EOGM Notice is also available on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).



# PANTH INFINITY LIMITED

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10. SEBI vide its Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17 November 2023 read with SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16<sup>th</sup> March 2023, has mandated the listed companies to have PAN, Contact details, Postal address with PIN, Mobile number, E-mail address, Bank account details (bank name and branch, bank account number, IFSC code), Specimen Signature and Nomination of all shareholders holding shares in physical form. The investor service requests forms for updation of above-mentioned details viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on our website of the company as well as on the website of RTA. In view of the above, we urge the shareholders to submit the Investor Service Request form along with the supporting documents at the earliest. In respect of shareholders who hold shares in the dematerialized form and wish to update their above-mentioned details are requested to contact their respective Depository Participants.
11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Purva Sharegistry (India) Pvt. Ltd., the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
12. In accordance with SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated 7<sup>th</sup> September 2020 all shar transfers shall be carried out compulsorily in the dematerialised form with effect from 1<sup>st</sup> April 2021. Hence, no transfer of shares in physical form are allowed. Further, in compliance with SEBI vide its circular SEBI/HO/ MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only: i. Issue of duplicate share certificate, ii. Claim from unclaimed suspense account, iii. Renewal/Exchange of securities certificate, iv. Endorsement, v. Sub-division / splitting of securities certificate, vi. Consolidation of securities certificates/folios, vii. Transmission, viii. Transposition. For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of Registrar and share transfer agent (RTA) The aforementioned form shall be furnished in hard copy form. **Members holding shares in physical form are requested to dematerialize their holdings at the earliest.**
13. Members seeking any information with regard to the accounts or any matter to be placed at the EOGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at [panthcompliance@gmail.com](mailto:panthcompliance@gmail.com) on or before October 01, 2025 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EOGM.
14. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below;
  - (a) 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 [panthcompliance@gmail.com](mailto:panthcompliance@gmail.com).
  - (b) 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 [panthcompliance@gmail.com](mailto:panthcompliance@gmail.com).
  - (c) Alternatively, member may send an e-mail request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
  - (d) 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.
  - (e) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Purva Sharegistry (India) Pvt. Ltd. ("PSIPL"), having its office at 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel East, Mumbai - 400011, India, by following the due procedure.

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- (f) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, PSIPL to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to PSIPL in case the shares are held in physical form.
16. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Purva Shareregistry (India) Pvt. Ltd. in case the shares are held in physical form.
- 17. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE EXTRA ORDINARY GENERAL MEETING THROUGH VC/OAVM:**
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the EOGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the EOGM will be provided by NSDL.
  - The Register of Members and Share Transfer Books of the Company will remain closed from Friday, October 03, 2025 to Thursday, October 09, 2025 (both days inclusive). Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, October 02, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EOGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
  - A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the EOGM and prior to the Cut-off date i.e. Thursday, October 02, 2025, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the EOGM by following the procedure mentioned in this part.
  - Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 09:00 a.m. on Monday, October 06, 2025 and will end on 05:00 P.M. on Wednesday, October 08, 2025. In addition, the facility for voting through electronic voting system shall also be made available during the EOGM. Members attending the EOGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the EOGM. Members who have voted through remote e-voting shall be eligible to attend the EOGM, however, they shall not be eligible to vote at the meeting.
  - Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
  - The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Thursday, October 02, 2025.
  - The Company has appointed M/s. ALAP & CO. LLP, Practicing Company Secretaries (FRN: L2023GJ013900), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the EOGM, in a fair and transparent manner.

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## INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING:

**The remote e-voting period begins on 9:00 A.M. on Monday, October 06, 2025 and will end on 5:00 P.M. on Wednesday, October 08, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter.**

### How do I vote electronically using NSDL e-Voting system?

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 and joining virtual meeting 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"><li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 hold 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li></ol> |

NSDL Mobile App is available on



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| Type of Shareholders  | Login Method  |
|---|---|
| <b>Individual Shareholders holding securities in demat mode with CDSL</b>                                     | <ol style="list-style-type: none"><li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li><li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li><li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li><li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol> |
| <b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b> | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.  |

**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  |
|---|---|
| <b>Individual Shareholders holding securities in demat mode with NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000   |
| <b>Individual Shareholders holding securities in demat mode with CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> contact at toll free no. 1800-21-09911 |

**B) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:**

**How to Log-in to NSDL e-Voting website?**

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 'Shareholder/Member' section.

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3. A new screen will open. You will have to enter your User ID, your Password/OTP 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<br>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<br>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<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders 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, please follow steps mentioned below in process for those shareholders whose email ids are not registered
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](http://www.evoting.nsdl.com).
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- 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.

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## Step 2. CAST YOUR VOTE ELECTRONICALLY AND JOIN ANNUAL GENERAL MEETING ON NSDL E-VOTING SYSTEM

### How to cast your vote electronically and join Annual General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
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:

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csanandlavingia@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. 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.
3. 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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to evoting@nsdl.com

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EOGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EOGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at panthcompliance@gmail.com. The same will be replied by the company suitably.

# PANTH INFINITY LIMITED

CIN: L45201GJ1993PLC114416

Registered Office: 107 Sudershan Office Complex, Nr Mithakhali Under Bridge Navrangpura, Navrangpura, Ahmedabad, Gujarat, India, 380009.

E-mail: panthinfinitylimited@gmail.com; (M) - +91 7383983840

## INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EOGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EOGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EOGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EOGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EOGM. However, they will not be eligible to vote at the EOGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EOGM shall be the same person mentioned for Remote e-voting.

## CONTACT DETAILS:

|                              |  |
|------------------------------|--|
| Company                      | <b>PANTH INFINITY LIMITED</b><br><b>Registered Office:</b> 107 Sudershan Office Complex, Nr Mithakhali Under Bridge Navrangpura, Navrangpura, Ahmedabad, Gujarat, India, 380009.<br><b>Tel:</b> +91 7383983840; <b>Email:</b> panthinfinitylimited@gmail.com; <b>Web:</b> https://www.panthinfi.com/ |
| Registrar and Transfer Agent | <b>PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED</b><br>9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai - 400 011, Maharashtra<br><b>Tel:</b> 022 23012517 / 8261; <b>Email:</b> support@purvashare.com; <b>Web:</b> www.purvashare.com                                     |
| E-Voting Agency & VC / OAVM  | <b>Email:</b> evoting@nsdl.com<br><b>NSDL help desk:</b> +91 – 22 – 4886 7000 and +91 – 22 – 2499 7000   |
| Scrutinizer                  | <b>M/s. ALAP &amp; CO. LLP, Practicing Company Secretaries - Mr. Anand S Lavingia</b><br><b>Email:</b> csanandlavingia@gmail.com; <b>Tel No.:</b> +91 79 3578 9144   |

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## EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013 and Secretary Standard 2 on General Meetings)

### Item No. 1:

#### Approval for conversion of loans into equity: SPECIAL RESOLUTIONS

With a view of expansion of business and to meet working capital requirements of the Company, Management of the Company desires to raise loans from persons other than promoters and promoter's group ("**Lenders**") which may be required to be converted into equity shares of the Company in accordance with the business requirements of the Company. The Board of Directors in their meeting held on 22/08/2025 accorded approval for conversion of any loan that the Company may borrow from persons other than promoters and promoter's group via loan Agreement executed/ to be executed by the Company and such loan can be converted into the Equity Shares of the Company at a later date, at the option of such Lenders, upon such terms and conditions as may be deemed appropriate by the Board and as stipulated in the Loan Agreement, if any, subject to and in accordance with applicable provisions.

This would provide an enabling option to various types of lenders, to convert the whole or any part of such outstanding loans into fully paid up Equity Shares of the Company. As per Section 62(3) of the Companies Act, 2013, such enabling option requires approval of the shareholders by way of a special resolution.

Accordingly, the Board recommends the resolution as set forth in item no. 1 of the Notice, for the consideration and approval of the Members of the Company as Special Resolution, to enable the Company to raise loans from Promoters, Directors, related parties and various types of lenders, with an option to convert, the whole or part of their respective outstanding loans into the fully paid Equity Shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board and/or as stipulated in the Loan Agreement, if any, in accordance with the business requirements of the Company subject to and in accordance with applicable provisions.

Except the parties whose loan is to be converted into the equity shares and his/her relatives, none of the Directors, Key Managerial Persons or their relatives, are in any way, concerned or interested in the said resolution, except to their respective Shareholding of the company, if any.

The Board recommends the Special Resolution set forth in Item No. 1 of the Notice for approval of the Members.

### Item No. 2:

#### To consider and approve issue of equity shares upon conversion of unsecured loans: SPECIAL RESOLUTIONS

As the members are aware, your Company is primarily engaged in the business of trading activities in accordance with the applicable regulatory guidelines. The Company was incorporated on 29/04/1993.

Your Company has availed financial assistance from 1) M/s. Bhavishya Ecommerce Private Limited; 2) Gromo Trading Private Limited; 3) Samyak Enterprise Private Limited and 4) Shital Trade Link Private Limited, an entities belonging to persons other than promoter and Promoter's Group as Unsecured Loan. As on date of this notice the Company has an outstanding unsecured loan of Rs. 33,21,75,010/- from all these entities. The Company has been requested to convert part of the said Unsecured Loan into Equity Shares or any other Securities as they deem fit. This will enhance the permanent capital base, improve the net worth and cash flows of the Company by reducing the interest liability of the Company.

Accordingly, the entities belonging to persons other than promoter and Promoter's Group as mentioned above agreed to convert part of the said Unsecured Loan into Equity Shares of the Company. Accordingly, the Board of Directors of the Company at its meeting held on August 22, 2025 approved the conversion of unsecured loan of the above-named entities into Equity Shares of the Company, subject to the approval of Members in the General Meeting.

In terms of Sections 23(1)(b), 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with BSE Limited ('Stock Exchange') on which the Equity Shares having face value of Rupees 10/- each of the Company ('Equity Shares') are listed, approval of shareholders of the Company by way of special resolution is required for allotment of equity shares on preferential basis to the Proposed Allotees of the Company.



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It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment;
2. All equity shares of the Company held by the Proposed Allotees are in dematerialised form;
3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottees.
5. None of the Promoters and Directors of the Company are fugitive economic offender.
6. The Company does not have any outstanding dues to the SEBI, the Stock Exchanges or the Depositories.
7. The Proposed Allottees have represented and declared to the Company that they haven't sold any equity Shares of the Company during the 90 (Ninety) trading days preceding the relevant date, being Tuesday, September 09 2025. The Proposed Allottees have further confirmed that the Proposed Allottees shall be an entity eligible under SEBI ICDR Regulations to undertake the preferential issue.
8. The Company will make the application for in-principle approval to the Stock Exchange, where its equity shares are listed, on the same day when the notice has been sent in respect of the EOGM seeking shareholders' approval by way of Special Resolution.

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the Securities and SEBI (ICDR) Regulations, necessary information or details in respect of the proposed Preferential Issue of shares are as under:

**1. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued and the Issue Price:**

The Board of Directors of the Company at their meeting held on August 22, 2025, subject to the approval of the Members of the Company and such other regulatory / governmental approvals, as may be required, have approved to issue, offer and allot, in one or more tranches, up to 30615190 fully paid up equity shares of the Company having face value of Rupees 10/- each by conversion of existing unsecured loan into equity shares by way of preferential issue on private placement basis ('Preferential Allotment').

**2. Kinds of securities offered and the price at which security is being offered:**

Upto 30615190 (Three Crore Six Lakhs Fifteen Thousand One Hundred Ninety only) Equity Shares of face value of Rupees 10.00 each, at an issue price of Rupees 10.85 per Equity Share (Including premium of Rupees 0.85 per Equity share), aggregating to 33,21,74,811.50 (Rupees Thirty Three Crore Twenty One Lakh Seventy Five Thousand Eight Hundred Eleven and Fifty Paise Only), by conversion of existing unsecured loan into equity shares by way of preferential issue on private placement basis ('Preferential Allotment')

**3. The object/ purpose of the issue:**

Your Company has availed financial assistance from various entities belonging to the persons other than promoter & Promoter Group as Unsecured Loan. As on date of this notice the Company has an outstanding unsecured loan of Rs. 33,21,75,010.00 from all the entities. The Company has been requested to convert part of the said Unsecured Loan into Equity Shares of the company. Therefore, the said transaction is that of conversion of Unsecured Loan into equity shares and no fresh amount is being raised under the Preferential Issue.

Out of the total outstanding Unsecured Loan as stated above, the following amounts of Loan shall be converted into Equity shares as detailed hereunder:

| Name of Lender (Allottee) | No. of equity shares to be allotted | Price per equity share (Rs.) | Amount of Unsecured Loan to be converted (Rs) |
|---------------------------|-------------------------------------|------------------------------|---|
|---------------------------|-------------------------------------|------------------------------|---|

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|                                     |         |       |                 |
|-------------------------------------|---------|-------|-----------------|
| Bhavishya Ecommerce Private Limited | 4322580 | 10.85 | 4,68,99,993.00  |
| Gromo Trading Private Limited       | 9631330 | 10.85 | 10,44,99,930.50 |
| Samyak Enterprise Private Limited   | 9596770 | 10.85 | 10,41,24,954.50 |
| Shital Trade Link Private Limited   | 7064510 | 10.85 | 7,66,49,933.50  |

Therefore, the said transaction is that of conversion of Unsecured Loan of into equity shares and no fresh amount is being raised under the Preferential Issue. This will enhance the permanent capital base, improve the net worth and cash flows of the Company by reducing the interest liability of the Company.

The Company has utilized the Unsecured Loan which is proposed to be converted into Equity shares as above, in working capital requirements of the company, in order to propel the growth of the Company and expansion of the business operations of the company. The above utilization of proceeds of preferential issue of Securities has been prepared on the basis that the proposed allottee(s) will subscribe to all the equity shares which they intent to do so.

#### **4. Relevant Date with reference to which the price has been arrived at:**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Allotment of the Equity Shares is Tuesday, September 09, 2025, being the date 30 days prior to the date of the EOGM.

#### **5. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer:**

The Equity Shares of Company are listed on BSE Limited (BSE) for a period of more than 90 trading days as on the relevant date i.e. Tuesday, September 09, 2025 and are frequently traded in accordance with SEBI ICDR Regulations.

The Price of the Equity Shares to be allotted to the Proposed Allottees of the Company shall not be less than the price determined in accordance with the SEBI ICDR Regulations. Currently, SEBI ICDR Regulations provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following parameters:

#### ***In case of "frequently traded shares (Regulation 164(1) of the SEBI ICDR Regulations:***

If the equity shares of the Company have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following;

- the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations.

However, pursuant to Regulation 166A of SEBI ICDR Regulations, in case the proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the Allottee and the Allottees acting in concert, the pricing of the Equity Shares to be allotted shall be the higher of the following parameters;

- Price determined as per provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares:  
Or
- Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations.

In terms of Regulation 166A(1) of the SEBI ICDR Regulations, the Company has taken Valuation Report dated September 09, 2025 from Mr. Manish Santosh Buchasia, an Independent Registered Valuer having its office at 306, "Gala Mart" Nr Sobo Centre, Before Safal Parisar, Above SBI/Union Bank, South Bopal, Ahmedabad - 380058,

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Gujarat and Registration No: IBBI/RV/03/2019/12235 and the copy of the same has been hosted on the website of the Company which can be accessed at <https://www.panthinfi.com/front/assets/investors/11%20Valuation%20report.pdf> under Investor tab.

As per the Valuation Report, the minimum price, in terms of Regulation 164(1) r.w. Regulation 166A(1) of the SEBI ICDR Regulations, at which Equity Shares to be issued is Rupees 10.83.

Moreover, the Company has also obtained Pricing Certificate dated September 17, 2025 from M/s. ALAP & Co. LLP, Practicing Company Secretary having his office at 415-416, 4th Floor, Pushpam Mall, Opp. Seema Hall, Anandnagar Road, Satellite, Ahmedabad - 380 015, Gujarat, India and the copy of the same has been hosted on the website of the Company which can be accessed at <https://www.panthinfi.com/front/assets/investors/13.%20Pricing%20Certificate.pdf> under Investor tab.

## **6. Amount which the Company intends to raise by way of such securities:**

Since the above transaction is that of conversion of Unsecured Loan into equity shares, therefore, no fresh amount is raised.

## **7. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

The Allotment is proposed to be made on preferential basis by way of conversion of outstanding unsecured loan into equity shares on the basis of price arrived as per the valuation report of registered valuer.

## **8. The price or price band at/within which the allotment is proposed:**

There shall be no price band. All the equity shares under this preferential issue shall be made at an issue price Rupees 10.85/- (Rupees Ten and Eighty Five Paise Only) per equity share (Including premium of Rupees 0.85 per Equity shares), being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations or such other higher price, as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

## **9. The class or classes of persons to whom the allotment is proposed to be made:**

The Allotment is proposed to be made to persons other than Promoter and Promoter's Group.

## **10. Intention of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Allotment:**

The company does not have any person belonging to Promoter and Promoter's Group. Further, None of Director(s)/Key Managerial Personnel/Senior Management are intending to subscribe to the offer or contributing, either as part of the offer or separately, in furtherance of objects.

## **11. Time frame within which the Preferential Allotment shall be completed:**

As required under SEBI (ICDR) Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of special resolution by the shareholders according consent for preferential issue or in the event of allotment of equity shares would require any other approvals or permissions from any regulatory authorities including stock exchange where the shares of the Company are listed or the Central Government, within 15 days from the date of receipt of last of such approvals or permissions as the case may be.

## **12. The change in control, if any, in the Company that would occur consequent to the preferential issue:**

There shall be no change in the management or control of the Company pursuant to the issue of equity shares on preferential basis.

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## 13. Shareholding Pattern of the Company before and after the Preferential Issue:

| Category of Shareholders |   | Pre-Issue <sup>(1)</sup> |                | Post Issue <sup>(2)</sup> |                |
|--------------------------|---|--------------------------|----------------|---------------------------|----------------|
|                          |   | No. of Equity Shares     | %              | No. of Equity Shares      | %              |
| <b>A.</b>                | <b>Promoter &amp; Promoter Group</b>  |                          |                |                           |                |
|                          | <b>1. Indian</b>  |                          |                |                           |                |
|                          | Individuals/ Hindu Undivided Family   | 0                        | 0.00%          | 0                         | 0.00%          |
|                          | Bodies Corporate  | 0                        | 0.00%          | 0                         | 0.00%          |
|                          | <b>Sub Total (A)(1)</b>   | <b>0</b>                 | <b>0.00%</b>   | <b>0</b>                  | <b>0.00%</b>   |
|                          | <b>2. Foreign</b>   | 0                        | 0.00%          | 0                         | 0.00%          |
|                          | <b>Sub Total (A)(2)</b>   | <b>0</b>                 | <b>0.00%</b>   | <b>0</b>                  | <b>0.00%</b>   |
|                          | <b>Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>         | <b>0</b>                 | <b>0.00%</b>   | <b>0</b>                  | <b>0.00%</b>   |
| <b>B.</b>                | <b>Non-promoters' holding (Public shareholding)</b>                                     |                          |                |                           |                |
|                          | <b>1. Institutions</b>  | 0                        | 0.00%          | 0                         | 0.00%          |
|                          | <b>Sub-Total (B) (1)</b>  | <b>0</b>                 | <b>0.00%</b>   | <b>0</b>                  | <b>0.00%</b>   |
|                          | <b>2. Central Government/State Government(s)/President of India</b>                     | 0                        | 0.00%          | 0                         | 0.00%          |
|                          | <b>Sub-Total (B) (2)</b>  | <b>0</b>                 | <b>0.00%</b>   | <b>0</b>                  | <b>0.00%</b>   |
|                          | <b>3. Non-institutions</b>  |                          |                |                           |                |
|                          | a. Individuals -  |                          |                |                           |                |
|                          | i. Individual shareholders holding nominal share capital up to Rupees 2 lakh.           | 12183862                 | 48.91%         | 12183862                  | 21.94%         |
|                          | ii. Individual shareholders holding nominal share capital in excess of Rupees 2 lakh.   | 11972172                 | 48.06%         | 11972172                  | 21.56%         |
|                          | b. NBFCs registered with RBI  | 0                        | 0.00%          | 0                         | 0.00%          |
|                          | c. Non-Resident Indian  | 103286                   | 0.41%          | 103286                    | 0.19%          |
|                          | d. Hindu Undivided Families   | 288775                   | 1.16%          | 288775                    | 0.52%          |
|                          | e. Any Other (Specify)  |                          |                |                           |                |
|                          | i. Bodies Corporate   | 332176                   | 1.33%          | 30947366                  | 55.73%         |
|                          | ii. Directors and their Relatives   | 0                        | 0.00%          | 0                         | 0.00%          |
|                          | iii. Clearing Member  | 31644                    | 0.13%          | 31644                     | 0.06%          |
|                          | iv. Trust   | 18                       | 0.00%          | 18                        | 0.00%          |
|                          | v. LLP  | 295                      | 0.00%          | 295                       | 0.00%          |
|                          | <b>Sub-Total (B) (3)</b>  | <b>24912228</b>          | <b>100.00%</b> | <b>55527418</b>           | <b>100.00%</b> |
|                          | <b>Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)</b>                           | <b>24912228</b>          | <b>100.00%</b> | <b>55527418</b>           | <b>100.00%</b> |
| <b>C.</b>                | <b>Shares held by Custodians and against which Depository Receipts have been issued</b> | 0                        | 0.00%          | 0                         | 0.00%          |
|                          | <b>Sub Total (C)</b>  | <b>0</b>                 | <b>0.00%</b>   | <b>0</b>                  | <b>0.00%</b>   |
|                          | <b>GRAND TOTAL (A)+(B)+(C)</b>  | <b>24912228</b>          | <b>100.00%</b> | <b>55527418</b>           | <b>100.00%</b> |

### Notes:

- 1) The Pre-Issue Shareholding Patterns is as on Friday, September 12, 2025.
- 2) The post issue shareholding percentage is arrived after considering the preferential allotments of equity shares by way of conversion of unsecured loan into equity shares proposed to be made under this notice and on fully diluted basis.
- 3) *The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the Equity Shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.*
- 4) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.

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## 14. Details of Proposed Allottees and the identity of the Natural Persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:

| Name of Proposed Allottees          | Category                                    | Ultimate Beneficial Owner                            |
|-------------------------------------|---|--|
| Bhavishya Ecommerce Private Limited | Public - Non-Institutional - Body corporate | Preeti Zain<br>Goutam Choraria                       |
| Gromo Trading Private Limited       | Public - Non-Institutional - Body corporate | Hansaben Bharkatkar Patel<br>Purav Bharkatbhai Patel |
| Samyak Enterprise Private Limited   | Public - Non-Institutional - Body corporate | Jaiminkumar Ashokbhai Patel                          |
| Shital Trade Link Private Limited   | Public - Non-Institutional - Body corporate | Jignesh Shah   |

None of the Proposed Allottees have been allotted any securities of the Company during the financial years 2023-24 and 2024-25 (till the date of this Notice).

## 15. The percentage of post Preferential Issue capital that may be held by them:

| Name of Shareholders                | Category                                    | Post Issue equity* |       |
|-------------------------------------|---|--------------------|-------|
|                                     |   | No. of Shares      | %     |
| Bhavishya Ecommerce Private Limited | Public - Non-Institutional - Body corporate | 4322580            | 7.78  |
| Gromo Trading Private Limited       | Public - Non-Institutional - Body corporate | 9631330            | 17.35 |
| Samyak Enterprise Private Limited   | Public - Non-Institutional - Body corporate | 9596770            | 17.28 |
| Shital Trade Link Private Limited   | Public - Non-Institutional - Body corporate | 7064510            | 12.72 |

\* The post issue shareholding and percentage in the above table has been prepared assuming full allotment of 30615190 equity shares by way of conversion of unsecured loan into equity shares. The post issue shareholding and percentage in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the Equity Shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding and percentage in the above table would undergo corresponding changes

## 16. Lock-in Period:

The Preferential Equity Shares shall be locked-in for such period as may be specified under SEBI ICDR Regulations. Further, the Pre-preferential allotment shareholding of Allottees, if any, shall be locked-in from the relevant date up to a period of 90 days from the date of trading approval.

## 17. Listing:

The Company will make an application to the Stock Exchange at which the existing equity shares are listed for listing of the Preferential Equity Shares allotted on preferential issue. All the Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

## 18. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:

The proposed allotment shall be made to persons other than promoter and promoter's group and after allotment there will be no change in the status of the proposed allottees.

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CIN: L45201GJ1993PLC114416

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## 19. Principle terms of assets charged as securities:

Not Applicable.

## 20. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not allotted any equity shares during the F.Y. 2025-26 (till the date of this notice). However, the company has, during the financial year 2024-25, allotted the following convertible warrant and/or equity shares upon the conversion of warrant on the below mentioned dates:

| Date of Allotment | Type of securities                       | No. of Person to whom allotment made | No. of securities | Price at which Allotment made |
|-------------------|--|--------------------------------------|-------------------|-------------------------------|
| 17-06-2024        | Convertible Warrant                      | 6                                    | 10110000          | Rs. 10.00                     |
| 20-08-2024        | Equity Shares upon Conversion of Warrant | 1                                    | 250000            | Rs. 10.00                     |
| 02-09-2024        | Equity Shares upon Conversion of Warrant | 1                                    | 250000            | Rs. 10.00                     |
| 18-10-2024        | Equity Shares upon Conversion of Warrant | 3                                    | 2116600           | Rs. 10.00                     |
| 24-10-2024        | Equity Shares upon Conversion of Warrant | 1                                    | 600000            | Rs. 10.00                     |
| 26-11-2024        | Equity Shares upon Conversion of Warrant | 2                                    | 1066600           | Rs. 10.00                     |
| 03-12-2024        | Equity Shares upon Conversion of Warrant | 2                                    | 1333200           | Rs. 10.00                     |
| 10-12-2024        | Equity Shares upon Conversion of Warrant | 2                                    | 813600            | Rs. 10.00                     |

## 21. Practicing Company Secretary's Certificate:

The certificate from M/s. ALAP & Co. LLP, Practicing Company Secretary having his office at 415-416, 4<sup>th</sup> Floor, Pushpam Mall, Opp. Seema Hall, Anandnagar Road, Satellite, Ahmedabad - 380 015, Gujarat, India and COP No.: 11410, certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations shall be made available for inspection by the Members during the meeting and has been made available on the Company's website at link: <https://www.panthinfi.com/front/assets/investors/PCS%20Compliance%20Certificate%20-%20ICDR.pdf>

## 22. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or fugitive economic offender or fraudulent borrower:

The Company, it's Promoters and its Directors have not been declared as wilful defaulters or a fraudulent borrower or fugitive economic offender as defined under SEBI ICDR Regulations.

Pursuant to Section 62(1)(c) of the Companies Act, 2013, further equity shares may be issued to persons other than the existing members of the Company as specified in Section 62(1)(a) of the Companies Act, 2013, provided that the members of the Company approve the issue of such equity shares by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after the approval of its shareholders by way of a special resolution has been obtained. Further in terms of Regulations 160 of SEBI ICDR Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not confirm with the SEBI ICDR Regulations including any amendment, modification, variation or re-enactment thereof.

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The approval of the members is being sought to enable the Board to issue and allot the equity shares on a preferential/ private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The Board accordingly recommends the resolution set forth at Item no. 2 for approval of the members as a Special Resolution.

## Item No. 3:

**To raise capital by way of a qualified institutions placement to eligible investors through an issuance of equity shares or other eligible securities for an amount aggregating up to ₹50.00 Crores (Rupees Fifty Crores only): SPECIAL RESOLUTIONS**

The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues for organic and inorganic expansion. Towards this, the Company continues to require capital for achieving such growth and expansion. The Company intends to raise capital by way of a qualified institutions placement ('QIP') to eligible investors through an issuance of equity shares and/or convertible securities in accordance with applicable laws.

The Company proposes to utilise the proceeds from the issue of equity shares or other eligible securities through QIP (after adjustment of fees, commissions and expenses related to the offering, if any) ('**Net Proceeds**') for any or all, or any combination of the objects, inter-alia, capital expenditure, repayment or pre-payment, in full or part, of certain borrowings availed by the Company, strategic acquisition of new businesses / enterprise(s), working capital requirements of the Company and general corporate purposes. Not more than 25% of the proceeds from the issue of Equity Shares through QIP shall be utilized towards general corporate purposes in such a manner as may be decided by the Board from time to time.

Accordingly, as approved by the Board at their meeting held on September 16, 2025 and in order to fulfill the aforesaid objects of the Company, it is hereby proposed to have an enabling approval for raising funds by way of issuance of equity shares of face value ₹10/- each ('**Equity Shares**'), and / or other securities convertible into Equity Shares (including warrants, or otherwise), (hereinafter referred to as '**Securities**'), or any combination thereof, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the BRLM(s) and/or other advisor(s) or otherwise, for an aggregate amount up to ₹50.00 Crores (Rupees Fifty Crores only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of one or more qualified institutions placement ('**QIP**') in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ('**SEBI ICDR Regulations**'). The issue of Securities may be at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with BRLM(s) and other agencies that may be appointed by the Company, subject to the SEBI ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations.

In case, it is difficult to quantify the exact amount of fund to be used from the proceeds of the Issue, a broad range of amount may be provided by the Company in the offer document provided that the broad range shall be a realistic estimation and range gap shall not exceed +/- 10% of the amount specified for that object of the Issue.

The Board (including any duly authorized committee thereof) may at their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company. The proposed issue of capital is subject to, inter alia, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, the BSE Limited a ('**Stock Exchange**'), Reserve Bank of India, Ministry of Corporate Affairs, Government of India, Registrar of Companies, Gujarat, Ahmedabad, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time.

The Issue is made through a QIP shall be undertaken in terms of the SEBI ICDR Regulations as follows;

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1. the allotment of Securities shall only be made to qualified institutional buyers ('QIBs') as defined under SEBI ICDR Regulations and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
2. the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution in accordance with the SEBI ICDR Regulations and applicable laws;
3. a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
4. the pricing of the Securities that may be issued to qualified institutional buyers pursuant to a qualified institutions placement, shall be determined by the Board, in accordance with applicable laws, which shall be subject to appropriate adjustments as per the provisions of the applicable laws, including SEBI ICDR Regulations. The aforesaid issue of Securities will be subject to receipt of requisite approvals from appropriate authorities, as may be applicable.
5. the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the QIP of Equity Shares as Securities and in case Securities are eligible convertible securities, then either the date of the meeting in which the Board or duly authorized Committee decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under SEBI ICDR Regulations;
6. the Equity Shares of the same class, which are proposed to be allotted through QIP or pursuant to conversion or exchange of eligible securities offered through QIP, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
7. The Company confirms that none of its promoters and directors are a fugitive economic offender.
8. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
9. the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
10. a discount of not more than five percent (5%) or such other percentage as may be permitted under applicable law to the floor price may be provided in terms of the SEBI ICDR Regulations;
11. the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time; and
12. The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.

Further, Section 62(1)(c) of the Companies Act, 2013 provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing members of such company and to any persons other than the existing members of the company by way of a special resolution. Since the special resolution proposed in the business of the notice may result in the issuance of Equity Shares of the Company to the existing members of the Company and to persons other than existing members of the Company, approval of the members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of SEBI ICDR Regulations.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Consent of the members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations and the SEBI Listing Regulations, as amended for issuance of Securities. The Equity Shares allotted pursuant to the issue shall rank in all respects pari passu with the existing Equity Shares of the Company.

The Equity Shares to be allotted would be listed on the Stock Exchanges. The offer/ issue/ allotment would be subject to the availability of the regulatory approvals, if any. As and when the Board does take a decision on matters on which



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it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In terms of Section 102(1) of the Companies Act, 2013, none of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends the resolution(s) mentioned at item no. 3 for the approval by the members as a Special Resolution.

**Registered office:**

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Navrangpura, Ahmedabad, Gujarat, India,  
380009.

By order of the Board of Directors

For, **Panth Infinity Limited**

**CIN: L45201GJ1993PLC114416**

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**Place:** Ahmedabad

**Date:** 17/09/2025

**Sendhabhai Amrutbhai Makvana**

**Chairman and Managing Director**

**DIN: 09756503**