



**PANTH Infinity**  
**INTENDED TO INSPIRE**

## PANTH INFINITY LIMITED

CIN: L45201GJ1993PLC114416

Reg. Office: 101, Siddh Chambers, Taratiya Hanuman Street,  
GurjarFaliya, Haripura, Surat- 395003, Gujarat  
Phone No.: +91 7043999011 | Website: www.panthinfinity.com  
E-mail: panthcompliance@gmail.com, info@panthinfinity.com

30<sup>th</sup> May, 2023

To, Department of Corporate Services BSE Limited P. J. Towers, Dalal street, Mumbai-400 001, Maharashtra. BSE Code: 539143	To, The Compliance Department The Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie, Kolkata-700001, West Bengal CSE Code: 30010
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**Sub.: Standalone Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2023.**

Dear Sir/Madam,

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith:

- (i) Audited Financial Statements for the Year ended 31.03.2023 and Audited Financial Results for the Quarter and Year ended 31.03.2023 along with the Statement of Assets and Liabilities and Cash Flow Statement;
- (ii) Auditors' Report on Quarterly Financial Results and Year to Date Results;
- (iii) Declaration in respect of Auditor's Report with Unmodified Opinion related to the Financial Results for the Quarter and Year ended 31.03.2023.

Kindly take the same on your record.

Thanking you.

Yours faithfully,  
For PANTH INFINITY LIMITED

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



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## Statement of Standalone Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2023

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Refer note 2	(Unaudited)	Refer note 2	(Audited)	(Audited)
1	<b>Income</b>					
	(a) Revenue from Operations	126.84	818.51	397.92	1573.51	1458.24
	(b) Other Income	25.22	0.00	0.63	25.22	0.63
	<b>Total Income (a+b)</b>	<b>152.06</b>	<b>818.51</b>	<b>398.55</b>	<b>1598.73</b>	<b>1458.87</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	147.93	738.93	274.46	1367.83	1229.73
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.64	-1.39	125.19	92.75	204.53
	(d) Employee benefits expense	4.85	1.50	2.64	11.55	10.13
	(e) Finance costs	0.00	0.00	0.00	0.00	1.10
	(f) Depreciation and amortisation expense	0.29	0.29	0.38	1.16	1.44
	(g) Other expenses	3.69	18.86	2.63	38.77	12.02
	<b>Total expenses</b>	<b>163.40</b>	<b>758.19</b>	<b>405.30</b>	<b>1512.06</b>	<b>1458.95</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	(11.34)	60.32	(6.75)	86.67	(0.07)
4	<b>Exceptional items</b>					
	i) Profit (Loss) on Sale of Land	0.00	0.00	0.00	0.00	0.20
	ii) write off Capital WIP	310.30	0.00	0.00	310.30	0.00
	ii) Short Term Capital Gain	0.00	0.00	0.00	0.00	4.99
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(321.64)</b>	<b>60.32</b>	<b>(6.75)</b>	<b>(223.63)</b>	<b>5.11</b>
6	<b>Tax Expenses</b>					
	- Current tax	(25.23)	14.87	(5.98)	0.00	0.85
	- Deffered tax	(0.02)	(0.03)	0.03	(0.09)	(0.01)
	<b>Total Tax Expenses</b>	<b>(25.25)</b>	<b>14.84</b>	<b>(5.95)</b>	<b>(0.09)</b>	<b>0.84</b>
7	<b>Net Profit/(Loss) for the period from Countinuing Operations (5-6)</b>	<b>(296.39)</b>	<b>45.48</b>	<b>(0.80)</b>	<b>(223.54)</b>	<b>4.27</b>
8	Profit/(Loss) from discountinuing operation after tax	0.00	0.00	0.00	0.00	0.00
9	<b>Profit/ (Loss) for the period</b>	<b>(296.39)</b>	<b>45.48</b>	<b>(0.80)</b>	<b>(223.54)</b>	<b>4.27</b>
10	<b>Other Comprehensive Income</b>					
	A (i) Amount of Items that will not be reclassified to profit or (loss)	(0.05)	0.01	(86.71)	(0.08)	(86.51)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B (i) Amount of Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to	0.00	0.00	0.00	0.00	0.00
	<b>Other Comprehensive Income Net of taxes</b>	<b>(0.05)</b>	<b>0.01</b>	<b>(86.71)</b>	<b>(0.08)</b>	<b>(86.51)</b>
11	<b>Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(296.44)</b>	<b>45.49</b>	<b>(87.51)</b>	<b>(223.62)</b>	<b>(82.24)</b>
12	<b>Details of Equity Share capital</b>					
	Paid Up Share Capital	1848.22	1848.22	1232.50	1848.22	1232.50
	Face value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
13	Other Equity Excluding Revaluation reserve	0.00	0.00	0.00	71.22	910.57
14	<b>Earning per share(of Rs. 10/- each)(not annualised): Refer Note 4</b>					
	(a) Basic EPS	(1.60)	0.25	(0.00)	(1.21)	0.02
	(b) Diluted EPS	(1.60)	0.25	(0.00)	(1.21)	0.02

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## Standalone Statement of Assets and Liabilities

(Rs. in Lakh)

Sr. No.	Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
<b>A</b>	<b>Assets</b>		
<b>1</b>	<b>Non - Current Assets</b>		
	(a) Property, Plant and Equipment	5.93	7.09
	(b) Capital Work-in Progress	-	-
	(c) Investment Property	2.32	2.32
	(d) Goodwill	-	-
	(e) Intangible Assets under Development	-	310.30
	(f) Other Intangible Assets	-	-
	(g) Financial Assets		
	- Non Current Investments	72.60	72.68
	- Trade Receivables, Non Current	351.47	497.72
	- Loans, Non- Current	-	-
	- Other Non current Financial Assets	-	-
	(h) Deferred Tax Assets (Net)	0.73	0.64
	(i) Other Non Current Assets	471.35	32.70
	<b>Total Non - Current Assets</b>	<b>904.41</b>	<b>923.45</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	14.65	107.40
	(b) Financial Assets		
	- Current Investments	-	-
	- Trade receivables- Current	885.77	785.09
	- Cash and cash equivalents	8.59	16.25
	- Bank Balances other than Cash and cash equivalents	-	-
	- Loans, Current	110.05	415.96
	- Other Current Financial assets	-	-
	(c) Other Current Assets	5.36	2.54
	<b>Total Current Assets</b>	<b>1,024.41</b>	<b>1,327.24</b>
<b>3</b>	Non- current Assets classified as held for sale	-	-
<b>4</b>	Regulatory deferral account debited balances and related deferred Tax assets	-	-
	<b>Total Assets</b>	<b>1,928.82</b>	<b>2,250.69</b>
<b>B</b>	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	(a) Equity Share Capital	1,848.22	1,232.50
	(b) Other Equity	71.22	910.57
	<b>Total Equity</b>	<b>1,919.45</b>	<b>2,143.07</b>
	Non-controlling Interest	-	-
<b>2</b>	<b>Liabilities</b>		
	<b>Non- Current Liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings, Non- Current	-	-
	- Trade Payable, non-current	1.84	1.84
	- Other Non-Current Financial liabilities	-	-
	(b) Provisions, Non -Current	-	-
	(c) Deferred tax liabilities (net)	-	-
	(d) Deferred Government Grants, Non- Current	-	-
	(e) Other Non-Current Liabilities	-	-
	<b>Total Non- Current Liabilities</b>	<b>1.84</b>	<b>1.84</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings, Current	-	-
	- Trade Payables, Current	-	92.98
	- Other Current Financial Liabilities	-	-
	(b) Other current liabilities	-	7.97
	(c) Current Tax liabilities (Net)	-	-
	(d) Deferred government grants, Current	-	-
	(e) Provisions	7.54	4.84
	<b>Total Current liabilities</b>	<b>7.54</b>	<b>105.79</b>
<b>3</b>	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
<b>4</b>	Regulatory deferral account credit balances and related deferred tax liability	-	-
	<b>Total Liabilities</b>	<b>9.38</b>	<b>107.63</b>
	<b>Total Equity and Liabilities</b>	<b>1,928.82</b>	<b>2,250.69</b>

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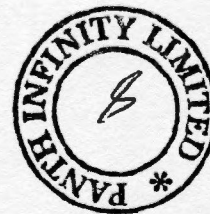
E-mail: [panthcompliance@gmail.com](mailto:panthcompliance@gmail.com), [info@panthinfinity.com](mailto:info@panthinfinity.com)

## STATEMENT OF CASH FLOW FOR THE HALF PERIOD ENDED ON 31ST MARCH, 2023

(Rs. in Lakhs)

Particulars	For the period ended 31.03.2023 (Audited)	For the period ended 31.03.2022 (Audited)
<b>Cash flow from operating activities</b>		
Net Profit before Tax	(223.63)	5.11
Discontinued operations	0.00	0.00
<b>Profit before Income tax including discontinued operations</b>	(223.63)	5.11
<b>Adjustments for</b>		
Depreciation and amortisation expense	1.16	1.44
Dividend Income	0.00	(0.01)
<b>Operating Profit before Working Capital Changes</b>	(222.47)	6.54
(Increase)/Decrease in trade receivables	45.57	203.48
(Increase)/Decrease in Inventories	92.75	204.53
(Increase)/Decrease in other non-current assets	(438.65)	(392.12)
Increase/ (Decrease) in trade payables	(92.98)	71.46
Increase/(Decrease) in provision	2.70	(2.43)
Increase/(Decrease) in other current liabilities	(7.97)	1.07
Increase in Deferred Tax Liability	-	(0.01)
(Increase)/Decrease in Current Loan	305.91	-
(Increase)/Decrease in other current assets	(2.82)	(0.38)
<b>Cash generated from operations</b>	(95.49)	85.60
Income taxes paid	-	(0.84)
<b>Net cash Inflow from operating activities</b>	(317.96)	91.30
<b>Cash flows from investing activities</b>		
(Increase)/Decrease in investments	(0.08)	87.79
Fair Valuation of Equity Instruments reconsided through OCI	0.08	(86.51)
(Increase)/Decrease in Property, Plant & Equipment	-	2.21
(Increase)/Decrease in Capital Work in progress	310.30	-
Sale of Fixed Assets	-	-
Dividend Received	(0.00)	-
<b>Net cash used in investing activities</b>	310.30	3.49
<b>Cash flow from financing activities</b>		
Increase/(Decrease) Loan	-	(81.33)
<b>Net cash from financing activities</b>	-	(81.33)
<b>Net increase (decrease) in cash and cash equivalents</b>	(7.66)	13.46
<b>Cash and cash equivalents at the beginning of the year</b>	16.25	2.79
<b>Cash and cash equivalents at end of the year</b>	<b>8.59</b>	<b>16.25</b>

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## Notes:-

- 1 The above financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2023. The Statutory Auditors have carried out the audit for the quarter and year ended 31st March, 2023 and issued unmodified Report thereon.
- 2 The Standalone figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and unaudited published year-to-date figures up to December 31, 2022 being the date of the end of the third quarter of financial year which were subject to limited review by the statutory auditors.
- 3 The above Audited Financial Results of the Company for the quarter and year ended March 31, 2023 have been prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 4 The Company has received listing approval for 61,57,228 Bonus Equity shares from CSE Limited on 11.04.2023.
- 5 There are no Investors Complaints pending as on 31st March, 2023.
- 6 The Company is engaged in the Business of Trading of Diamonds & Jewellery. Hence, there is no separate reporting segment in terms of Indian Accounting Standards 108.
- 7 Pursuant to the recommendation by the Board in its meeting held on May 30, 2022, and approval granted by the Shareholders of the Company on July 4, 2022 by Postal Ballot through remote e-voting, the Company has issued 61,57,228 fully paid-up bonus equity shares having face value of Rs. 10/-each in the ratio of 1:2 i.e. one bonus equity share for two fully paid up equity shares. Consequent to the bonus issue, the total paid-up share capital has increased to Rs. 18,48,22,280/- from Rs. 12,32,50,000/-. Accordingly, as per Ind AS 33 - Earning per share, the calculation of basic and diluted earnings per share for a periods presented has been adjusted and restated.
- 8 The Company is not having any subsidiary, associate or joint venture; therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company.
- 9 The Figures for the previous half year / year have been regrouped/reclassified, wherever necessary to confirm to current period/year classification.



For PANTH INFINITY LIMITED

*Sendhu*

**SENDHABHAI AMRUTBHAI MAKVANA**  
Chairman and Managing Director  
DIN : 09756503

Place: Surat  
Date: 30/05/2023



# C.P. JARIA & CO.

CHARTERED ACCOUNTANTS

M-28, SUPER TEX TOWER,  
OPP. KINNARY CINEMA,  
RING ROAD, SURAT-395002.  
PH: 2343289, 2343288  
Email:cpjaria@gmail.com

Independent Auditor's Report (Unmodified opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of Panth Infinity Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

To,  
The Board of Directors,  
PANTH INFINITY LIMITED

## Report on the audit of the Standalone Financial Results

### Opinion

We have audited the accompanying standalone quarterly financial results of **PANTH INFINITY LIMITED** (the company) for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

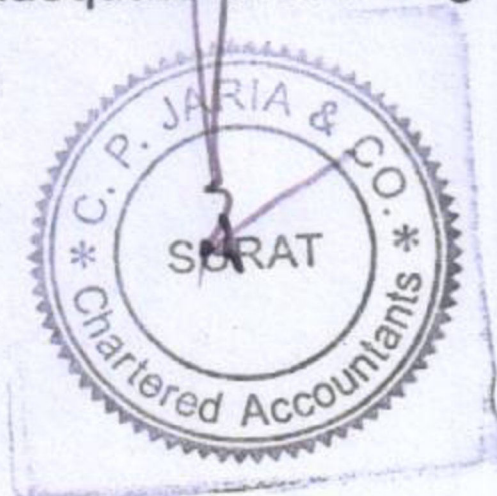
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the





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Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





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- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

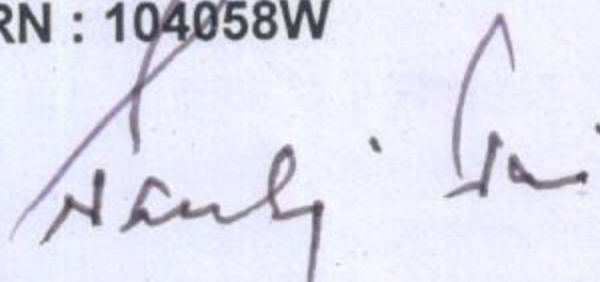
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other matters

The statement includes the financial results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2023 and published unaudited year to date figures up to third quarter of the current financial year, which were subject to limited review by us.

For, M/s. C P JARIA & CO.,  
Chartered Accountants  
FRN : 104058W

  
CA PANKAJ KUMAR JAIN  
(Partner)  
(Membership No.: 112020)



Date: May 30, 2023  
Place: Surat

UDIN : 23112020 BGUNCE 5373





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30<sup>th</sup> May, 2023

To, Department of Corporate Services <b>BSE Limited</b> P. J. Towers, Dalal street, Mumbai-400 001, Maharashtra. <b>BSE Code: 539143</b>	To, The Compliance Department <b>The Calcutta Stock Exchange Limited</b> 7, Lyons Range, Dalhousie, Kolkata-700001, West Bengal <b>CSE Code: 30010</b>
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**Sub.: Declaration in respect of Auditor's Report with Unmodified Opinion related to the Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2023.**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. C.P. Jaria & Co. Chartered Accountant, Surat (FRN: 104058W) has issued the Audit Report with Unmodified Opinion in respect of the Audited Financial Statements of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2023.

Kindly take the same on your record and oblige.

Thanking you.

Yours faithfully,

**For PANTH INFINITY LIMITED**

*Sendhu*

**SENDHABHAI MAKVANA**  
Chairman & Managing Director  
DIN: 09756503



*San Design n.*

**HARESHKUMAR THAKKAR**  
Chief Financial Officer  
PAN: BDIPT1933R