



34TH
ANNUAL REPORT
2021-2022

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BOARD OF DIRECTORS

Shri. Kartik K. Parekh
Shri. Kaushik C. Shah
Shri. Dinesh B. Chakor

AUDITORS

S. M. Bhat & Associates
Chartered Accountants
Firm Reg. No. 131347W

BANKERS

Canara Bank
Madhavpura Mercantile Co-op Bank Limited
United Bank of India
HDFC Bank Ltd.
Union Bank of India

CORPORATE IDENTIFICATION NO.

CIN:L17110MH1987PLC045042

REGISTERED OFFICE

First Floor, Radha Bhuvan,
121, Nagindas Master Road, Fort,
Mumbai - 400 023.
Tel: 91-22-2267 7712
Fax: 91-22-2262 3250
Email: piplin@rediffmail.com
Website: www.pantherindustrialproductsltd.com

REGISTRAR AND TRANSFER AGENTS

Link Intime india Pvt Ltd.
C-101, 247, Park,
L.B.S. Marg, Vikhroli (W),
Mumbai - 400 083.
Tel: 91-22-4918 6000
Fax: 91-22-4918 6060
Email: mumbai@linkintime.co.in
Website: www.linkintime.co.in

NOTICE

NOTICE IS HEREBY GIVEN THAT 34th ANNUAL GENERAL MEETING OF THE MEMBERS OF PANTHER INDUSTRIAL PRODUCTS LIMITED WILL BE HELD ON **THURSDAY, 29th SEPTEMBER 2022** AT **M.C. Ghia Hall (N.J. Nair Conference Room), Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikushru Dubash Marg, Mumbai-400 001** AT **11.00 A.M.** FOR THE PURPOSE OF TRANSACTING FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No. 1

To Consider and Adopt Audited Financials

To receive, consider and adopt Audited Balance Sheet as at **31st March, 2022** and Profit and Loss Account for the year ended **31st March, 2022** and the Report of Directors and Auditors thereon.

Item No. 2

To make appointment of the auditors of the Company, and to fix their remuneration.

Item No. 3

Retirement of Directors by Rotation

To Appoint Director in place of **MR. KAUSHIK C. SHAH (DIN: 00009510)**, who retires by rotation and being eligible, offers himself for reappointment.

**By order of the Board of Directors
For Panther Industrial Products Limited**

Place: Mumbai

Date: 06th September, 2022

**Kartik K. Parekh
(DIRECTOR)
DIN: 00009502**

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Notes :

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- (2) A proxy in order to be effective should be deposited at the Registered office of the Company at least 48 hours before the meeting.
- (3) The Register of Members will remain closed (Book Closure) on **24th September, 2022 to 29th September, 2022** for the purpose of Annual General Meeting.
- (4) Members are requested to bring their attendance slip alongwith copy of the Balance Sheet duly filled in for attending the meeting.
- (5) Members are requested to notify changes, if any, in their registered address immediately at the company's registered office.
- (6) Members are requested to send in their queries, if any, at least 10 days in advance of the meeting, so that the information can be made available at the meeting.

**By order of the Board of Directors
For Panther Industrial Products Limited**

Place: Mumbai

Date: 06th September, 2022

**Kartik K. Parekh
(DIRECTOR)
DIN: 00009502**

DIRECTORS' REPORT

**To,
The Members of
PANTHER INDUSTRIAL PRODUCTS LIMITED**

Your Directors have pleasure in presenting this Thirty Four Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on **31st March, 2022**.

FINANCIAL PERFORMANCE: (Amount in ₹)

PARTICULARS	As on 31.03.2022	As on 31.03.2021
Revenue from operations (net)	-	-
Other income	44,00,000	-
Earnings before interest, tax, depreciation and amortization (EBITDA) and prior period adjustments	-	-
Depreciation and amortization expenses	96,038	2,12,579
Other expenses	11,92,562	8,55,184
Profit before tax (PBT)	31,11,400	(10,67,763)
Profit after tax and minority interest (PAT)	26,11,400	(10,67,763)

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211 (3C) of the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of Rule 7 of The Companies (Accounts) Rules, 2014) and the relevant provisions of the Companies Act, 1956 / Companies Act, 2013, as applicable Accounting policies have been consistently applied except where a newly issued accounting standard, if initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

OPERATIONAL PERFORMANCE:

During the year under review, Your Company has reported Profit of amounted to **₹ 26,11,400/-** in the current year as compared to Loss of **₹ 10,67,763/-** in the previous year.

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DIVIDEND:

In order to conserve the resources of the Company, your Directors regret their inability to recommend any payment of dividend for the Financial Year ended March 31, 2022.

UNCLAIMED DIVIDEND:

There is no balance lying in unpaid equity dividend account.

SHARE CAPITAL:

The paid-up equity share capital of the Company as on 31st March, 2022 was ₹ 14,000,970/-. During the year under review, the Company has not issued any shares. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company. Further, during the year under review, the promoters have not acquired/sold any shares of the Company.

DEPOSITS:

Your Company has not accepted/invited deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

TRANSFER TO RESERVE:

Company has not transferred any amount from profit to General Reserve.

HOLDING COMPANIES/ SUBSIDIARY COMPANIES/ASSOCIATE COMPANIES:

Your Company neither have any Holding Companies / Subsidiary Companies nor have any direct Associate Companies during the financial year end 31st March, 2022.

RELATED PARTY TRANSACTIONS:

All Related Party Transactions entered into during the Financial Year were on arm's length basis and were in the ordinary course of business. There are no materially significant Related Party Transactions made by the Company with

Promoters, Directors or other designated persons which may have a potential conflict with the interest of the Company at large.

Since all the Related Party Transactions entered into by the Company are in the ordinary course of business and on arm's length basis, Form AOC-2 is not applicable to the Company. None of the Directors has any pecuniary relationship or transactions vis-a-vis the Company.

DIRECTORS:

As on 31st March, 2022, the Company has Three Directors consisting of One Independent non-executive Director, one Wholtime Director and one non-executive Director.

a) Appointment/Resignations from the Board of Directors

In terms of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), the Independent Directors were appointed for a term of five years and are not liable to retire by rotation.

During the year there was no Appointment of Directors or resignation of Directors.

b) Woman Director

In terms of the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI Regulations, a Company shall have atleast one Woman Director on the Board of the Company. So the company is looking out to fill the casual vacancy caused by the resignation of Women Director.

c) Directors Retiring by Rotation

In accordance with the provisions of section 152 of the Companies Act, 2013 and Articles of Association of the Company, **Mr. KAUSHIK C. SHAH (DIN:00009510)**, Director of the Company, retire by rotation at the forthcoming Annual General Meeting of the Company and being eligible, offers himself for re-appointment.

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The information of Directors seeking appointment/re-appointment as required pursuant to Regulation 36(3) of the SEBI Regulations, is provided in the notice covering the Annual General Meeting of the Company. Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 164 of the Companies Act, 2013.

NUMBER OF MEETINGS OF THE BOARD :

Regular meetings of the Board are held to discuss and decide on various business policies, strategies and other businesses.

The Board met **Four** times during the FY 2021-22 viz, 12st August 2021, 11th October 2021, 12th November 2021 and 14th February 2022.

COMMITTEES OF THE BOARD:

Your Company has several committees which have been established as a part of the best practices and are in compliance with the requirements of the relevant provisions of laws and statutes applicable to the Company.

The Company has following Committees namely:

1. Nomination and Remuneration Committee;
2. Stakeholders' Grievance and Relationship Committee;
3. Audit Committee;

DECLARATION BY INDEPENDENT DIRECTORS:

Company has received declaration from all the independent directors duly signed by them stating that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013. There has been no Change in the circumstances affecting their status as Independent Directors of the Company so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant regulations.

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

In terms of requirement of Schedule IV of the Companies Act, 2013, the Independent Directors of the company have complied with the code of Independent Director. Independent Directors met separately on 14th February, 2022 to inter alia review the performance of Non-Independent Directors

(Including the Chairman), the entire Board and the quality, quantity and timeliness of the flow of the information between the Management and the Board.

PERFORMANCE EVALUATION OF THE BOARD:

Main Object of the Company

In previous couple of years due to tight competition the scope of the main business is reducing and company is finding very difficult to run the business as mentioned in main object of the company, so its trying to evaluate and working out for opportunity in the field of consultancy services in Financial sectors. Simultaneously, company will try to look out for its feasibility of its main business and meantime the consultancy services business expands then company will make the necessary changes in its main object thereafter.

In compliance with the provisions of the Companies Act, 2013 and Regulation 25(4)(a) of the SEBI Regulation, annual performance evaluation of the Board and its Directors individually was carried out. Various parameters such as the Board's functioning, composition of its Board and Committees, execution and performance of specific duties, obligations and governance were considered for evaluation.

The performance evaluation of the Board as a whole was carried out by the Independent Directors. The performance evaluation of each Independent Director was also carried out by the Board.

The Board of Directors expressed their satisfaction with the evaluation process.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

INDIAN ACCOUNTING STANDARD (Ind AS):

The Indian Accounting Standards (Ind AS) were notified by the Ministry of Corporate Affairs on February 16, 2015. These standards will become applicable to the Company, its subsidiaries and associates with effect from April 1, 2016 Your Company has taken adequate steps, in this regard to ensure a smooth , transition to Ind AS.