PANTHER INDUSTRIAL PRODUCTS LIMITED

Date: 14th April, 2026

To,

BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

Scrip Code: -524055

Subject: Non-Applicability of Corporate Governance Report as per Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 pursuant to Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Ref: Quarter and year ended 31st March, 2026.

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the compliances with the Corporate Governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of –

(a) A listed entity having paid-up equity share capital not exceeding ₹10 crore **and** net worth not exceeding ₹25 crore, as on the last day of the previous financial year.

In this regard, please note that our Company falls within the above exemption limits and accordingly, the Company is not required to submit Quarterly Corporate Governance Report as required under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Please find enclosed herewith the Non-Applicability Certificate of Corporate Governance Report for Quarter and year ended 31st March, 2026 issued by CS Pratibha Gupta, Practicing Company Secretary illustrating the Paid-Up Equity Capital and Net Worth of the Company for the previous three financial years.

The Company shall comply with the requirements of the Regulations within six months from the date on which the provisions become applicable to the Company.

Kindly take the aforesaid information on record and oblige.

Thanking you.

Yours Faithfully,
For PANTHER INDUSTRIAL PRODUCTS LIMITED

Kaushik Chhotalal Shah
Digitally signed by Kaushik Chhotalal Shah
Date: 2026.04.15 15:52:32 +05'30'

Kaushik C. Shah
Managing Director
DIN: 00009510

Encl: As above

1st Floor, Mohan Nagar, Thatipur, Darpan Colony Gwalior, Gird, Madhya Pradesh 474011
Tel.: 91- 8815599300 CIN: L17110MP1987PLC081327
E-mail: piplin@rediffmail.com Website: www.pantherindustrialproductsltd.com

Certificate for Non-Applicability of Corporate Governance Report for quarter and year ended 31st March, 2026
as per Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

[Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

I, Pratibha Gupta, (Company Secretary in whole time practice) having Membership no. A40984 and COP No. 15838 certify that the net worth of **M/s. PANTHER INDUSTRIAL PRODUCTS LIMITED (CIN: L17110MP1987PLC081327)** having its registered office at 1st Floor, Mohan Nagar, Thatipur, Darpan Colony Gwalior, Gird, Madhya Pradesh 474011 as per the Audited Financial Statement as at 31st March, 2025 is as under:

S. No.	**Particular**	**Amount in Rs.**		
		FY 2022-2023	**FY 2023-2024**	**FY 2024-2025**
1.	Paid-up Share Capital: 1400007 Ordinary Equity Shares of Rs. 10/- each fully paid-up and 90 redeemable preference share of Rs. 10/-	1,40,00,970/-	1,40,00,970/-	1,40,00,970/-
2.	Other Equity	12,83,199/-	22,49,358/-	(18,85,332)/-
3.	**Net-Worth as per the Audited Financial Statement as at 31st March [1+2]**	**1,52,84,169/-**	**1,62,50,328/-**	**1,21,15,638/-**

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the compliances with the Corporate Governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of –

The listed entity having Paid up Equity Share Capital not exceeding rupees ten crores and Net Worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year.

Please note that the Paid-up Equity Capital and Net worth as on 31st March, 2025 are above the prescribed limits as mentioned in above mentioned clauses of listing regulations for applicability of compliance of provisions of Corporate Governance. Therefore, as the Company falls in the ambit of aforesaid exemption, hence compliance with the Corporate Governance provisions specified in aforesaid Regulations shall not applicable to the Company.

I have certified above on the basis of information and explanations given to us and to the best of our knowledge and belief and on the basis of audited financial statement of the company for the year ended on 31st March, 2025.

Place: New Delhi
Date: 14th April, 2026

For Pratibha Gupta & Associates
Company Secretaries

Pratibha Gupta

Digitally signed by Pratibha Gupta
DN: c=IN, o=Personal, title=4349, pseudonym=17ivkbwotr4z25e3xmjaf0c8hsqy6dnp, 2.5.4.20=eb7ba96e666c1210fdd49cb4d55a6fe95124e3f83a8fbacf2c0e0b8c0efda0d0, postalCode=110092, st=Delhi, serialNumber=51d48de3c153ed0300bd4879e1aaf977f90ad7be9d1f995007f33e54e09a68c4, cn=Pratibha Gupta
Date: 2026.04.15 16:16:18 +05'30'

Pratibha Gupta
Proprietor
ACS: 40984
COP: 15838
UDIN: A040984H000099526