

Date: 05/07/2021

To,
Listing and Compliance
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (East)
Mumbai-400051

Dear Sir/ Madam,

**Subject: Panache Digilife has been selected as a Domestic Company under the Production Linked Incentive (PLI) Scheme for IT Hardware by The Ministry of Electronics and Information and Technology (MeitY)
NSE Symbol – PANACHE**

We are pleased to inform that Panache Digilife Limited has been selected as a Domestic Company under the Production Linked Incentive (PLI) Scheme for IT Hardware by The Ministry of Electronics and Information and Technology (MeitY).

A detailed Press Release in this regard is enclosed herewith which is self-explanatory.

This is for your kind perusal and members information. Please take the same on your record and acknowledge the receipt.

Thanking you,
Yours Faithfully,

For Panache Digilife Limited



Nitesh Savla
Chief Financial Officer

Place: Mumbai

Encl.: As above

Panache DigiLife has been selected as a Domestic Company under the Production Linked Incentive (PLI) Scheme for IT Hardware by The Ministry of Electronics and Information Technology (MeitY)

Mumbai, July 05, 2021: Panache DigiLife Limited ("Panache") is pleased to inform its esteemed stakeholders about the selection of your company under the Production Linked Incentive (PLI) Scheme for IT Hardware by the Ministry of Electronics and Information and Technology (MeitY) as declared by honorable Shri Ravi Shankar Prasad, Union Minister for Electronics & IT, Communications, Law and Justice, Government of India on 01/07/2021.

The IT Hardware manufacturing sector faces the lack of a level playing field as compared to competing nations. As per industry estimates, electronics manufacturing sector suffers from a disability on account of inadequate infrastructure, domestic supply chain and logistics; high cost of finance; inadequate availability of quality power; limited design capabilities and focus on R&D by the industry; and inadequacies in skill development. There is need for a mechanism to compensate for the manufacturing disabilities vis-à-vis other major manufacturing economies.

Production Linked Incentive Scheme (PLI) for IT Hardware offers an incentive to boost domestic manufacturing and attract large investments in the value chain. The Scheme shall extend an incentive of 4% to 2% / 1% on net incremental sales (over base year) of goods manufactured in India and covered under the target segment, to eligible companies, for a period of four (4) years. The Target Segment under PLI shall include (i) Laptops (ii) Tablets (iii) All-in-One PCs and (iv) Servers.

Incentive shall be subject to meeting minimum incremental sales and investment thresholds. The investment threshold for domestic companies has been as low as Rs 20 crores to make the scheme workable for small players. A domestic company applying under the scheme is eligible for benefits exceeding five times the investment under the scheme.

The total incentive of the proposed scheme is approximately Rs.7,350 crore over 4 years. The Government expects to attract an investment of Rs 2,700 crore leading to total production of Rs 3.26 lakh crore, out of which more than 75% is expected to be exported and create job opportunities of 1.8 lakh jobs.



The Ministry of Electronics and Information Technology (MeitY) has approved 14 eligible applicants under the Production Linked Incentive Scheme (PLI) for IT Hardware off which Panache DigiLife Limited is also selected.

Commenting on the same, Mr. Amit Rambhia, Chairman & Managing Director states that, "We at Panache DigiLife Limited are committed to the Make in India initiatives advocated by the Government of India to complement the Atmanirbhar Bharat Policy. We have an experience of over 20 years in IT Hardware sector with a concept of Design to Manufacture, however our operations were limited due to lack of ecosystem and infrastructure among various other factors. The Business environment is shrouded and facing difficult times due to the Covid-19 led restrictions. The PLI initiatives will result in further Capital Investments in the Business which will also lead to creation of new job opportunities. The Eligible products are a necessity in the current times due to the Work from Home requirements for employees as well as Study/Learn from Home for Students. With the introduction of the PLI Scheme, there will be fresh investments in the Sector which will provide us with Financial impetus but also creates and ecosystem in the IT Hardware Industry which in turn will enable us to compete with the Global Players."

Commenting on the same, Mr. Nikit Rambhia, Joint Managing Director states that, "We at Panache are extremely excited and happy to avail an opportunity to serve our nation and work towards making India Proud in coming times. We have been working for more than 2 decades in field of computing and IOT devices, we have successfully designed & integrated AIO in past. We have launched new range of AIO (All In One Pc) with latest technology features demanded by consumers & corporates (aligned with Work from home and study from home policies adopted in recent times). We are also pleased to inform that we have successfully started working on multiple design to manufacturing opportunity for Laptops to be deployed for education & Work from home opportunity. All these devices are AI enabled and are way ahead of older generation products. New designs for both Laptops and AIO are high performance & power efficient. With this PLI scheme Panache will be able to deliver latest technology at competitive prices."

One of the eligible product is our All-in-One Smart Compute Range, which has already been launched by us earlier this year whose salient features are as below.

AIO products: OEM / ODM

Salient features of "AIO range of products":

- Sleek and slim power efficient design.
- With latest Computing Processor
- Large storage space and cloud storage
- High Resolution Panels
- Hot swappable HDD with Dual storage



Motherboard	Thin Mini-ITX Based Chipset with Latest CPU
Memory	2 x SO-DIMM, Max. 64GB RAM
Storage	1 x 2.5-inch HDD / SSD 1 x M.2
I/O	1 x Giga LAN 1 x HDMI 2 x USB 3.2 Gen1 2 x USB 2.0 2 x Audio Jack(s) 1 x DC Power Connector
Webcam:	Built-in FHD Webcam with Dual MIC
Connectivity	WiFi 802.11 ac / ax BT 5.0 / LAN
Speaker	2 x 3W
Panel:	21.5" / 23.8" / 27" LED Full HD 1920x1080 & higher pixels, 3 sides borderless, ADS type - IPS family, Anti-Glare
Front I/O Ports:	USB 2.0 x 2, MIC & HD Audio
Power solution	Internal PSW / External 120 / 150W Adaptor
Chassis Material:	ABS rear cover, Plastic stand
OS Support	Windows 10 / Windows 11 / Linux / Android

Tablet PC OEM/ODM



Screen Size	10.1 inch
Screen Resolution	1920 x 800 or higher
Touch Module	5/10 Point Capacitive
Battery Type	Lithium-Ion Polymer Battery
Battery Capacity	5000mAh / 7500mAH
CPU	MT8768 Octa-Core
GPU	IMG GE8320
RAM	3/4/6GB LPDDR3
Storage	32/64/128 GB
Camera - Front	2.0/5.0/8.0 MP
Camera - Rear	5.0/8/0/13.0 MP
Rear flashlight	Yes
Speaker	0.8W x 1
MIC	Built-in
Accelerometer	Built-in
G-sensor	Gravity acceleration sensor
WIFI	WIFI 802.11 ac + BT
4G	Band 1/3/5/40/41
GPS	Built In
SD Card	1 x TF card
USB	1 x Micro USB
Audio	1 x 3.5mm standard headphone jack
SIM	1 x Micro SIM
Power Adapter	USB (5V/2A) / Fast Charge
Operating System	Android 11

Laptop OEM / ODM



Feature	Type	Detailed Specifications
CPU	Latest Technology	Latest Generation technology with power efficiency
Storage	SSD	M.2 type
	HDD	2.5" SATA HDD support
Memory	DDR 4 memory	Speed:DDR4 2400/ 2667MHz
		System DDR4 512 or 1024*16 / x4 on board up to 8GB, memory socket x1 as default, up to 32GB
Display	Resolution	1366 x 768, 1920 x 1080, Higher resolutions
	Size	14" / 15.6" / 17Inch HD/FHD, LCD Thickness: 3.2mm
Speaker	Internal Speaker	2W x 2
Camera	Pixel	1M HD webcam/2M webcam (optional)
	Internal Microphone	Built in Camera module with D-Mic / Windows Cortana support
I/O	HDMI	x1, type-A
	USB	2 x USB 3.1 GEN2 ports, 1 x type C USB3.1 data only port

	Headphone jack	1 x Phone jack for external microphone + headphone
	DC-IN	1 x DC-in Jack
	Others	1 x RJ45 1 x TF card socket 1 x Kensington lock
Keyboard	Language	US 88 Keys KB support
Touch pad	Click pad	I2C Touch Pad with 2 buttons
		Fingerprint Identification (Optional)
LAN	RJ45	Supports 10/100/1000 Mb/Sec
	Wireless	M.2 type IEEE 802.11 b/g/n support IEEE 802.11 a/b/g/n/ac optional
		Support BT 5.0
Power	AC adapter	Automatics Voltage adjustment between 100 and 240VAC 50/60Hz, 65W(19V/3.42A) / GaN based Options
	Battery	Li-polymer Battery
		11.1V/4000mAh or higher
Software	OS Support	Windows 10 / Windows 11 / Linux

Panache DigiLife Manufacturing Facility

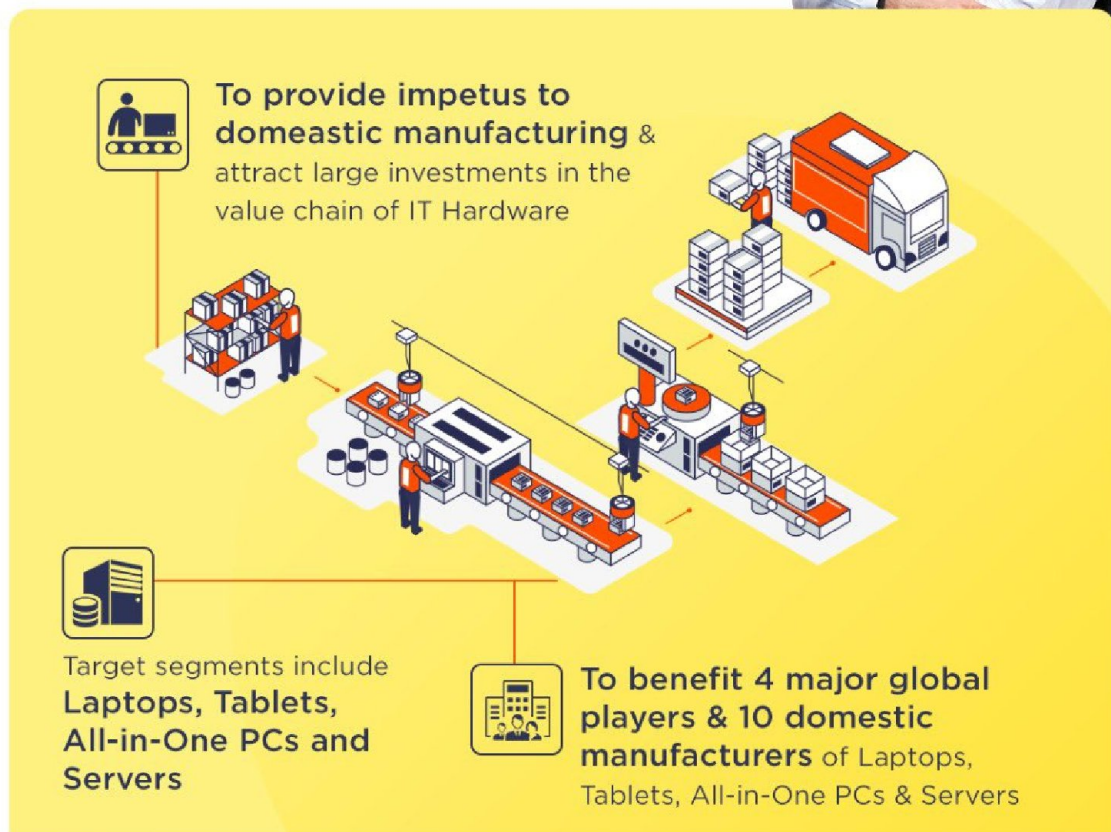


MAKING INDIA A GLOBAL HUB OF ELECTRONICS

Production Linked Incentive (PLI) Scheme for IT Hardware Approved



Key Features (1/2)



MAKING INDIA A GLOBAL HUB OF ELECTRONICS

Production Linked Incentive (PLI) Scheme for IT Hardware Approved



Key Features (2/2)



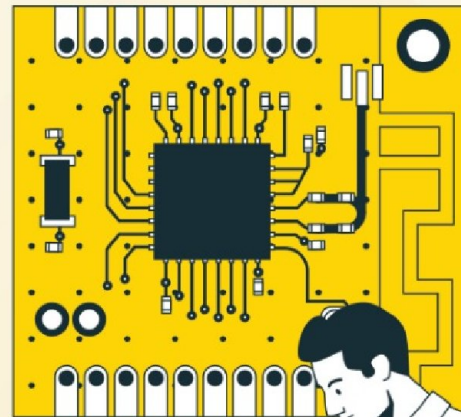
Will promote Make In India & Digital India; will position India as a global hub for Electronics System Design and Manufacturing (ESDM)



Eligible companies to be incentivise 4% to 2%/1% on net incremental sales of goods manufactured in India, for 4 years



Total cost of the proposed scheme is approximately ₹7,350 crore over 4 years



CABINET DECISIONS 24 FEB 2021

Panache Overview

Panache DigiLife Limited is an NSE-listed company (NSE Code: PANACHE). Panache is a leader in the new-age AI & IOT technology solutions with a vision to align & utilize the 'Make in India' and 'Atmanirbhar' policy of the Government of India in the ICT & IOT Electronics domain. Panache offers solutions around Smart Computing Devices, Smart & AI based Digital Classrooms, Smart Asset Management, Retail IoT, Healthy Living Solutions, AV Display and Pen Display Solutions and other contract manufacturing oem/odm. Panache is an ICT & IoT devices design, manufacturing, distribution & services company with a vision of 'Making Human Life Easy' by way of constantly innovating in the space of technology.

Panache Design philosophy for its smart devices is based on A, B, C, D of Technology:

'A' - Artificial Intelligence

'B' - Big Data Analytics

'C' - Connectivity to Cloud

'D' - Devices with we design and manufacture.

Panache is having its state-of-the-art manufacturing facility at Bhiwandi Near Mumbai in Maharashtra, India from where both the domestic and the international markets are served. Accredited with ISO 9001:2015 & 14001:2015, the facility is equipped with enough capacities for Manufacturing of devices in categories including Smart Compute Devices, Smart Education Solutions, OEM & ODM, Smart Asset Management, Retail IoT, Healthy Living Solution, AV, Display & Pen Display Solutions and other contract manufacturing oem/odm. The team specially focuses on TQM, JIT & DFM, which aids in overall fulfilling the ever-increasing demand from its customers.

With a robust design to manufacturing infrastructure in place, strong experienced Management Team, efficient technical team and constant focus on R&D & innovation, Panache has been a first recall to all our reputed clientele across verticals along with being one of the preferred OEM manufacturers for India's largest online retail portal and India's leading Education solution providers for their smart classroom solutions. It is a distributor for Shuttle Inc., Taiwan for Compute Range of Products & ViewSonic International Corporation, a Taiwan Corporation for Pen Display Products & Solutions. Panache has been recently conferred upon as Intel's highest Titanium Partner.

Awards & Recognitions

- CRN Excellence Award in Big Data & Analytics in 2018
- Intel IoT Group Partner Performance Award in 2017
- Edge Innovation award in 2014 by Information Week, UBM
- Best System Builder award in 2010, 2011, 2012 & 2013 by CRN
- Intel Embedded Hero award in 2012
- SME National Award for Excellence in IT

Panache DigiLife is fully committed to serving the global solution integrators with its in-house developed tailor-made designs and manufacturing services effectively delivered by its OEM / ODM teams. Rich experience in manufacturing helps the company offer significant price advantage along with shorter lead time. Panache assists its ecosystem partners by developing an environment that supports rapid prototyping, harvesting ideas, taking calculated risks and eliminating friction in getting products developed and thereby making the products available in the hands of the users with reduced time and cost, thereby delivering high value proposition to its customers and partners.

For more details, please visit: www.panachedigilife.com

If you have any questions or require further information, please feel free to contact:

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Caution Concerning Forward- Looking Statements:

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Panache DigiLife Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether because of new information, future events, or otherwise.