

**September 16, 2023**

To,  
Manager – Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C-1,  
G Block, Bandra Kurla Complex,  
Bandra East, Mumbai – 400 051

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**NSE Symbol: PANACHE**

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Dear Sir / Madam,

We wish to inform you that pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in their meeting held today i.e. September 16, 2023, commenced at 11:30 A.M and concluded at 12:35 P.M., approved proposal for incorporation of a Subsidiary of the Company.

Details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are enclosed as **Annexure I** to this disclosure.

Kindly take the same on your records.

Thanking you,  
Yours faithfully,

**For Panache Digilife Limited**

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**Harshil Chheda**  
**Company Secretary & Compliance Officer**

**Encl.:** As above

**Annexure I**

**Details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is as follows:**

| <b>Sr. No.</b> | <b>Particulars</b>   | <b>Details</b>   |
|----------------|--|--|
| 1.             | Name of the target entity, details in brief such as size, turnover etc.  | Name: NAJ Digilife Private Limited or NAJ Techoventures Private Limited or any other name approved by Central Registration Centre and / or Ministry of Corporate Affairs (“the Proposed Subsidiary Company”)<br><br>Proposed initial authorised Capital: Rs 5,00,000 divided into 50,000 equity shares of Rs 10 each.<br><br>Proposed initial paid up Capital: Rs 1,00,000 divided into 10,000 equity shares of Rs 10 each.<br><br>Turnover: Not Applicable as yet to incorporate. |
| 2.             | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length” | The Proposed Subsidiary Company once incorporated will be the related party of the Company.<br><br>None of the promoter/ promoter group/ group companies have interest in the Proposed Subsidiary Company except Amit Rambhia and Nikit Rambhia, promoters of the Company, are considered as interested being proposed directors of the Proposed Subsidiary Company. The transaction shall be on arm’s length basis.   |
| 3.             | Industry to which the entity being acquired belongs;   | Information Technology   |
| 4.             | Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);   | Trading of Information Technology products.  |
| 5.             | Brief details of any governmental or regulatory approvals required for the acquisition;  | Not Applicable   |
| 6.             | Indicative time period for completion of the acquisition;  | Not Applicable   |
| 7.             | consideration - whether cash consideration or share swap and details of the same;  | 60% initial subscription to the paid-up share capital of Rs. 1,00,000/- (Rupees One Lakhs only) in cash  |

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|-----|--|---|
| 8.  | Cost of acquisition or the price at which the shares are acquired;   | As explained in point no. 7   |
| 9.  | Percentage of shareholding / control acquired and / or number of shares acquired;  | 60% subscription to the paid-up share capital.                                  |
| 10. | Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | Not Applicable since the Proposed Subsidiary Company is yet to be incorporated. |