

Date: 17 June, 2024

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

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") - Outcome of Board Meeting

NSE Symbol: PANACHE

Dear Sir/Madam,

Further to our intimation dated 10th June, 2024 and in terms of Regulation 30 read with Schedule III of the SEBI Listing Regulations, this is to inform you that the Board of Directors of Panache Digilife Limited ("**Company**") in its meeting held on **17th June 2024**, have inter alia, considered and approved:

1. Increase in Authorised Share Capital of the Company from ₹13,00,00,000/- (Rupees Thirteen Crores Only) divided into 1,30,00,000 Equity shares of ₹10/- (Rupees Ten only) each to INR 20,00,00,000 (Rupees Twenty Crores Only) divided into 2,00,00,000 equity shares of ₹10/- (Rupees Ten only) each by creation of additional 70,00,000 Equity shares of ₹7,00,00,000/- (Rupees Seven Crores only) of ₹10/- (Rupees Ten only) each and consequent alteration in Clause V of the Memorandum of Association, subject to approval of the members of the Company.
2. Issuance of upto **7,86,000 [Seven Lakh Eighty-Six Thousand]** warrants each convertible into, or exchangeable for, one equity share having face value of **₹10 (Ten)** each within the period of 18 (eighteen months) ("**Warrants**") at a price of **₹81** (Eighty one Rupees) each (including the warrant subscription price and the warrant exercise price) aggregating upto **₹6,36,66,000 [Rupees Six Crore Thirty Six Lakhs Sixty Six Thousand]** to the promoters of the Company (as listed in **Schedule – A** herein) ("**Proposed Allottees**") by way of preferential issue in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("**Act**") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended ("**Rules**"), Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018 ("**SEBI ICDR Regulations**"), as amended, and subject to necessary approval of the members of the Company and other regulatory authorities including NSE Limited, Reserve Bank of India, as maybe applicable. Upon issuance of Warrants to the members of promoter an amount of **₹20.25** (Twenty Rupees and Twenty Five Paise) for each Warrants shall be payable by the Warrant holders at the time of subscription and allotment of each Warrant ("**Warrant Subscription Price**") and the balance **₹60.75** (Sixty Rupees and Seventy Five Paise) for each Warrants shall be payable by the Warrant holders on the exercise of the Warrants ("**Warrant Exercise Price**").

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3. Issuance of upto **32,28,000 [Thirty-Two Lakhs Twenty-Eight Thousand]** Equity Shares having face value of **₹10 (Ten)** each at a price of **₹81** (Eighty one Rupees) payable in cash including premium of **₹71** (Seventy-one Rupees) per Equity Share ("**Equity Share Issue Price**"), aggregating upto **₹26,14,68,000 [Twenty-Six Crores Fourteen Lakhs Sixty-Eight Thousand]** ("**Total Equity Issue Size**") on a preferential basis to the non-promoters of the Company (as listed in **Schedule – A** herein) ("**Equity Holder(s)**")/"**Proposed Equity Allottee(s)**") subject to the maximum entitlement as specified below and upon receipt of **₹81** (Eighty one Rupees) ("**Equity Issue**"), in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of SEBI ICDR Regulations, as amended, applicable provisions of the Companies Act, 2013 and rules made thereunder and subject to necessary approval of the members of the Company and other regulatory authorities including NSE Limited, Reserve Bank of India, as maybe applicable.
4. Conveying Extra-ordinary General Meeting on Wednesday, 10th July, 2024, through video conferencing or other audio-visual means, to seek approval of the shareholders of the Company, for the matters as mentioned in (1), (2) and (3) above.

The details required to be disclosed pursuant to circulars dated 9 September 2015 bearing reference no. CIR/CFD/CMD/4/2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 issued by Securities and Exchange Board of India is disclosed in **Annexure – A** in relation to Warrants Issue and Equity Issue.

Additionally, the Company will issue necessary disclosures/intimation in terms of applicable law including Regulation 30(7) of SEBI Listing Regulations as and when Company progresses on the Equity and Warrants Issue.

The board meeting of the directors of the Company commenced 11 A.M. (IST) and was concluded at 2:30 PM (IST)

Kindly take this communication on your record and disseminate.

For Panache Digilife Limited

Harshil Chheda
Company Secretary & Compliance Officer

Encl.: As Above

Annexure – A

Disclosure of information pursuant to SEBI Circular:

Sr. No.	Particulars	Information
a.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares and Convertible Warrants into Equity Shares
b.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment / issue in terms of SEBI ICDR Regulations and other applicable law.
c.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issuance of: 1) upto 32,28,000 [Thirty-Two Lakhs Twenty-Eight Thousand] Equity shares at a price of ₹81 (Eighty-one Rupees) each aggregating upto ₹26,14,68,000 [Twenty-Six Crores Fourteen Lakhs Sixty-Eight Thousand] and 2) upto 7,86,000 [Seven Lakh Eighty-Six Thousand] warrants at a price of ₹81 (Eighty-one Rupees) each (including the warrant subscription price and the warrant exercise price) aggregating upto ₹6,36,66,000 [Rupees Six Crore Thirty Six Lakhs Sixty Six Thousand]
d.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	Names of the investors	As mentioned in Schedule – A
	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Please refer Schedule – B Issue price: ₹81 (Eighty-one Rupees) per Equity share and for each Warrant (including the Warrant Subscription Price and the Warrant Exercise Price). The issue price at which the Equity Shares and Warrants shall be issued is not lower than the floor price calculated in accordance with Regulation 164 of the SEBI ICDR Regulations.
	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be

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		<p>exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants.</p> <p>In the event that, a Warrant Holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrants Holders on such Warrants shall stand forfeited by Company.</p>
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For Panache Digilife Limited

Harshil Chheda
Company Secretary & Compliance Officer

Schedule– A

Sr. No.	Name of the Proposed Allottee (warrants)	Category	Maximum Nos. of convertible warrants to be allotted
1.	Amit D Rambhia	Promoters	3,93,000
2.	Nikit D Rambhia	Promoters	3,93,000
TOTAL			7,86,000

Sr. No.	Name of the Proposed Allottee (Equity Shares)	Category	Maximum Nos. of equity shares to be allotted
1	Deepak Meghji Savla	Non-Promoter- Public	4,05,000
2	Chandrakant Vallabhaji Gogri	Non-Promoter- Public	2,50,000
3	Khushboo Siddharth Nahar	Non-Promoter- Public	2,20,000
4	Prafull Rai	Non-Promoter- Public	2,00,000
5	Insiya Murtaza Bharmal	Non-Promoter- Public	1,85,000
6	Dhara Deepak Mishra	Non-Promoter- Public	1,25,000
7	Vivek Kailas	Non-Promoter- Public	1,25,000
8	Vikram Kailas	Non-Promoter- Public	1,25,000
9	Vneet S Jaain	Non-Promoter- Public	1,00,000
10	Rahul Aggarwal	Non-Promoter- Public	1,00,000
11	ADA Financial Planners Private Limited	Non-Promoter- Public	1,00,000
12	Ashish Nagindas Mehta	Non-Promoter- Public	90,000
13	Nikunj Agarwal	Non-Promoter- Public	75,000
14	Abhishek Singhvi	Non-Promoter- Public	63,000
15	ABR Entrepreneur Services Private Limited	Non-Promoter- Public	62,000
16	Haresh Jayantilal Shah	Non-Promoter- Public	61,000
17	Wishtel Private Limited	Non-Promoter- Public	60,000
18	Satya Pal Gulati	Non-Promoter- Public	60,000
19	Abhishek Popatlal Jain	Non-Promoter- Public	60,000
20	Sandeep Dixit	Non-Promoter- Public	50,000
21	Vrinda Khemani	Non-Promoter- Public	50,000
22	Taori Amol Babulalji (HUF)	Non-Promoter- Public	50,000
23	Keval Navinchandra Doshi	Non-Promoter- Public	50,000
24	Bhavin Umed Savla	Non-Promoter- Public	45,000
25	Monica Bhavin Savla	Non-Promoter- Public	45,000

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26	Viksit Advisory LLP	Non-Promoter- Public	43,000
27	Nikhil Santosh Oswal	Non-Promoter- Public	30,000
28	Parag Bharat Mehta	Non-Promoter- Public	30,000
29	Priyanshkumar P Shah	Non-Promoter- Public	30,000
30	Kanupriya Vinit Patwari	Non-Promoter- Public	30,000
31	Kirti Keshavlal Sanghvi HUF	Non-Promoter- Public	30,000
32	Chandresh H Haria	Non-Promoter- Public	25,000
33	Ashok Kunvarji Shah	Non-Promoter- Public	25,000
34	Viral Ashok Shah	Non-Promoter- Public	25,000
35	Mahesh Ramdas Thakkar	Non-Promoter- Public	25,000
36	Kothari Polyester Private Limited	Non-Promoter- Public	24,000
37	Mehul Dinesh Haria	Non-Promoter- Public	20,000
38	Kalpa Mehul Haria	Non-Promoter- Public	20,000
39	Vinay Vijay Nagori	Non-Promoter- Public	18,000
40	Parvati Hemant Bangad	Non-Promoter- Public	15,000
41	Kalawati Kanhaiyalal Bangad	Non-Promoter- Public	15,000
42	Aneri Rajesh Shah	Non-Promoter- Public	15,000
43	Kajol Rajesh Shah	Non-Promoter- Public	15,000
44	Vijay VasANJI Mamania	Non-Promoter- Public	10,000
45	Dinesh Premji Haria	Non-Promoter- Public	10,000
46	Hasmukh Kunverji Shah	Non-Promoter- Public	10,000
47	Garima Poddar	Non-Promoter- Public	7,000
Total			32,28,000

For Panache Digilife Limited

Harshil Chheda
Company Secretary & Compliance Officer

Schedule – B

Sr. No.	Name of the Proposed Allottee	Pre-issue equity holding		No. of Equity shares / Warrants proposed to be issued	Post-issue equity holding (After exercise/ conversion of warrants) #	
		No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding
1	Amit D Rambhia	28,00,000	23.33	3,93,000	31,93,000	19.94
2	Nikit D Rambhia	28,00,000	23.33	3,93,000	31,93,000	19.94
3	Deepak Meghji Savla*	5,76,000	4.80	4,05,000	9,81,000	6.13
4	Chandrakant Vallabhaji Gogri	-	-	2,50,000	2,50,000	1.56
5	Khushboo Siddharth Nahar	-	-	2,20,000	2,20,000	1.37
6	Prafull Rai	-	-	2,00,000	2,00,000	1.25
7	Insiya Murtaza Bharmal	-	-	1,85,000	1,85,000	1.16
8	Dhara Deepak Mishra	-	-	1,25,000	1,25,000	0.78
9	Vivek Kailas	-	-	1,25,000	1,25,000	0.78
10	Vikram Kailas	-	-	1,25,000	1,25,000	0.78
11	Vneet S Jaain	-	-	1,00,000	1,00,000	0.62
12	Rahul Aggarwal	-	-	1,00,000	1,00,000	0.62
13	ADA Financial Planners Private Limited	-	-	1,00,000	1,00,000	0.62
14	Ashish Nagindas Mehta	-	-	90,000	90,000	0.56
15	Nikunj Agarwal	-	-	75,000	75,000	0.47
16	Abhishek Singhvi	-	-	63,000	63,000	0.39
17	ABR Entrepreneur Services Private Limited	-	-	62,000	62,000	0.39
18	Haresh Jayantilal Shah	-	-	61,000	61,000	0.38
19	Wishtel Private Limited	-	-	60,000	60,000	0.37
20	Satya Pal Gulati	-	-	60,000	60,000	0.37
21	Abhishek Popatlal Jain	-	-	60,000	60,000	0.37
22	Sandeep Dixit	-	-	50,000	50,000	0.31
23	Vrinda Khemani	-	-	50,000	50,000	0.31
24	Taori Amol Babulalji (HUF)	-	-	50,000	50,000	0.31
25	Keval Navinchandra Doshi	-	-	50,000	50,000	0.31
26	Bhavin Umed Savla	-	-	45,000	45,000	0.28
27	Monica Bhavin Savla	-	-	45,000	45,000	0.28

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28	Viksit Advisory LLP	-	-	43,000	43,000	0.27
29	Nikhil Santosh Oswal	-	-	30,000	30,000	0.19
30	Parag Bharat Mehta	-	-	30,000	30,000	0.19
31	Priyanshkumar P Shah	-	-	30,000	30,000	0.19
32	Kanupriya Vinit Patwari	-	-	30,000	30,000	0.19
33	Kirti Keshavlal Sanghvi HUF	-	-	30,000	30,000	0.19
34	Chandresh H Haria	-	-	25,000	25,000	0.16
35	Ashok Kunvarji Shah	-	-	25,000	25,000	0.16
36	Viral Ashok Shah	-	-	25,000	25,000	0.16
37	Mahesh Ramdas Thakkar	-	-	25,000	25,000	0.16
38	Kothari Polyester Private Limited	-	-	24,000	24,000	0.15
39	Mehul Dinesh Haria	-	-	20,000	20,000	0.12
40	Kalpa Mehul Haria	-	-	20,000	20,000	0.12
41	Vinay Vijay Nagori	-	-	18,000	18,000	0.11
42	Parvati Hemant Bangad	-	-	15,000	15,000	0.09
43	Kalawati Kanhaiyalal Bangad	-	-	15,000	15,000	0.09
44	Aneri Rajesh Shah	-	-	15,000	15,000	0.09
45	Kajol Rajesh Shah	-	-	15,000	15,000	0.09
46	Vijay VasANJI Mamanía	-	-	10,000	10,000	0.06
47	Dinesh Premji Haria	-	-	10,000	10,000	0.06
48	Hasmukh Kunverji Shah	-	-	10,000	10,000	0.06
49	Garima Poddar	-	-	7,000	7,000	0.04

Assuming all the Warrants are converted into equity shares of the Company.

* The Pre-issue equity holding includes equity shares of Deepak Meghji Savla (HUF).

For Panache Digilife Limited

Harshil Chheda
Company Secretary & Compliance Officer