

June 18, 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

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Notice of Extraordinary General Meeting of Members

Symbol: PANACHE

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Extraordinary General Meeting ('EGM') of the Company will be held on Wednesday, July 10, 2024 at 11.00 a.m. through Video Conferencing / Other Audio-Visual Means. We are submitting herewith Notice of EGM of the Company along with explanatory statement, which is being sent through electronic mode to the Members.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolution as set out in the EGM Notice. The e-voting shall commence on Saturday, July 6, 2024 at 09:00 a.m. and will end on Tuesday, July 9, 2024 at 05:00 p.m.

The copy of the said EGM Notice is also uploaded on the website of the Company i.e. www.panachedigilife.com.

Kindly take the same on your record.

Thanking you.
Yours faithfully,

For Panache Digilife Limited

Harshil Chheda
Company Secretary & Compliance Officer

PANACHE DIGILIFE LIMITED

Registered Office: Bldg. A3, 102-108 & 201-208, Babosa Industrial park, Mumbai-Nashik Highway NH3, Saravali Village, Bhiwandi, Thane-421302, Maharashtra, India.

Corporate Office: B-507, Raheja Plaza Premises CSL, LBS Marg, Ghatkopar West, Mumbai 400 086, Maharashtra, India.

Tel: +91-22-2500 7002; **Email:** info@panachedigilife.com; **Website:** www.panachedigilife.com

CIN: L72200MH2007PLC169415

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of PANACHE DIGILIFE LIMITED (“Company”) will be held on **Wednesday, 10th July 2024 at 11.00 A.M. (IST)** through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) to transact the following business, with or without modifications. The venue of the meeting shall be deemed to be the corporate office address of the Company at B-507, Raheja Plaza Premises CSL, LBS Marg, Ghatkopar West, Mumbai 400 086, Maharashtra, India.

SPECIAL BUSINESSES:

Item No. 1: Increase in authorised share capital and consequential amendment in the capital clause in the Memorandum of Association of the Company

“**RESOLVED THAT** pursuant to the provisions of section 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 and relevant rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Memorandum and Articles of Association of the Company, the existing Authorised Share Capital of the Company be and is hereby increased from ₹13,00,00,000/- (Rupees Thirteen Crores Only) divided into 1,30,00,000 Equity shares of ₹10/- (Rupees Ten only) each to ₹20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 Equity shares of ₹10/- (Rupees Ten only) each by creating additional of 70,00,000 Equity shares of ₹7,00,00,000/- (Rupees Seven Crores only) of ₹10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the existing Clause V of the Memorandum of Association of the Company be and is hereby deleted, and in its place the following Clause V be substituted:

“The Authorised Share Capital of the Company is ₹20,00,00,000 /- (Rupees Twenty Crores Only) divided into 2,00,00,000 Equity shares of ₹10/- (Rupees Ten only).”

RESOLVED FURTHER THAT any Directors and/or the Key Managerial Personnel of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents and writings as it may in its absolute discretion deem necessary or incidental thereto including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and to file such documents, forms, etc. as required with the regulatory/statutory authorities i.e. Registrar of Companies and authorize the Officials of the Company for the aforesaid purpose as may be deemed fit to give effect to the above mentioned resolution.”

Item No. 2: Issue of upto 7,86,000 [Seven Lakh Eighty-Six Thousand] warrants each convertible into, or exchangeable for one equity share within the period of 18 (eighteen) months in accordance with the applicable law to the promoters of the Company on preferential basis.

To consider and if thought fit to pass, with or without modification(s), the following resolution, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 23, Section 42, Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder (**“Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (**“Rules”**) and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (**“SEBI Listing Regulations”**), enabling provisions of the Memorandum and Articles of Association of the Company, applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the competent statutory and / or regulatory authorities, as maybe applicable or necessary including the Securities and Exchange Board of India (**“SEBI”**), NSE Limited (**“NSE”**), Reserve Bank of India (**“RBI”**) and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of the competent statutory and / or regulatory authorities while granting consent(s), permission(s) or approval(s), and which may be agreed to by the board of directors of the Company hereinafter referred to as the (**“Board”**) which terms shall be deemed to include any committee(s) which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alteration(s), modification(s), condition(s), correction(s), change(s) and variation(s) that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to offer, issue and allot, from time to time in one or more tranches, upto **7,86,000 [Seven Lakh Eighty-Six Thousand]** warrants, each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company having face value of **₹10 (Ten)** each at a price (including the warrant subscription price and the warrant exercise price) of **₹81** (Eighty one Rupees) each payable in cash (**“Warrant Issue Price”**), aggregating upto **₹6,36,66,000 [Rupees Six Crore Thirty Six Lakhs Sixty Six Thousand]** (**“Total Warrant Issue Size”**) on a preferential basis to the members of promoters of the Company listed below (**“Warrant Holder(s)”/“Proposed Warrant Allottee(s)”**) subject to the maximum entitlement of each Warrant Holder as specified below and upon receipt of **₹20.25** (Twenty Rupees and Twenty Five Paise) for each Warrants, which is equivalent to **25% (Twenty Five Per Cent)** of the Warrant Issue Price at the time of subscription and allotment of each warrant (**“Warrant Subscription Price”**) and balance **₹60.75** (Sixty Rupees and Seventy Five Paise) for each warrants shall be payable by the Warrant holders on the exercise of the Warrant (**“Warrant Exercise Price”**), entitling the Warrant Holder(s) to apply for and get **1 (One)** Equity Share against every Warrant held, in one or more tranches within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, on payment of warrant exercise price 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, or other applicable laws in this respect and on such terms and conditions as the Board may, in its discretion think fit and without requiring any further approval or consent from the members.

Sr No.	Name of the proposed Warrant Allottee(s)	Category	No. of Warrants to be allotted (upto)	Investment Amount upto (in ₹)
1.	Amit D Rambhia	Promoter	3,93,000	3,18,33,000
2.	Nikit D Rambhia	Promoter	3,93,000	3,18,33,000
TOTAL			7,86,000	6,36,66,000

RESOLVED FURTHER THAT in accordance with the provisions of Regulation 161 of the SEBI ICDR Regulations, the 'Relevant Date' for the purpose of calculating the floor price for the Warrants Issue including Equity Shares to be allotted pursuant to the exercise of conversion of the Warrants be and is hereby determined to be **Monday, 10 June 2024 ("Relevant Date")** being 30 (Thirty) days prior to the date on which the Extra Ordinary General Meeting will be held to consider and if deem fit to approve the Warrants Issue and the floor price for the preferential issue on the aforesaid Relevant Date pursuant to Regulation 164(1) of the SEBI ICDR Regulations is ₹80.58 (Eighty Rupees and Fifty-eight Paise), which is determined and certified by Dharmesh Zaveri, Proprietor of D. M. Zaveri & Co, Company Secretaries.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Warrants Issue shall be subject to the following terms and conditions:

1. In accordance with the provisions of Chapter V of SEBI ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for Equity shares of the Company, against each such Warrants held by the Warrant Holder.
2. The Warrant Holders subject to applicable laws including SEBI ICDR Regulations shall be entitled to exercise his option to convert any or all of the warrants into Equity Shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders.
3. The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company.
4. In terms of Regulation 166 of the SEBI ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.
5. Upon exercise of the option by Warrant Holder(s), the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Warrant Holder.
6. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited.

7. The Company receives approval in accordance with applicable law including SEBI ICDR Regulations, SEBI Listing Regulations, from the regulators including NSE, RBI and/or Registrar of Companies in relation to issuance of Warrants and Equity Shares upon conversion of Warrants.
8. The Equity Shares so allotted on exercise of the warrants shall be dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the then existing Equity Shares of the Company, including entitlement to voting powers and dividend.
9. The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holders thereof any rights with respect to that of an equity shareholder of the Company.
10. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under Regulation 167(1) of SEBI ICDR Regulations read with proviso thereto.
11. The allotment of the Warrants shall be completed within a period of 15 (Fifteen) days from the passing of this resolution, provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.
12. The entire pre-preferential allotment shareholding, if any, of the Warrant Holders in the Company shall also be subject to lock-in as per the provisions of Regulation 167(6) of the SEBI ICDR Regulations.
13. The monies received by the Company from the Warrant Holder(s) for application of the Warrants pursuant to this preferential issue shall be kept by the Company in a separate bank account.

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Warrants and Equity Shares upon exercise/conversion of the Warrants, to issue certificates/clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memorandum, documents to give effect to the aforesaid resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to NSE for obtaining of in-principle approval and final listing approval, filing of requisite documents with the Registrar of Companies, Mumbai ("**ROC**"), National Securities Depository Limited ("**NSDL**"), Central Depository Services (India) Limited ("**CDSL**"), RBI and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise / conversion of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Equity Shares to the respective dematerialized securities account of the Warrant Holders/ Equity holders , and to delegate all or any of the powers conferred on it by this resolution to any director(s) and officer(s) including Key Managerial Personnel of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and are hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any committee of the Board or any one or more Director(s) or any Officer(s) of the Company to give effect to the above resolutions including execution and filing of necessary application with regulators including NSE, RBI, Registrar of Companies, NSDL, and/or CDSL and/or to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.”

Item No. 3: Issue of upto 32,28,000 [Thirty-Two Lakhs Twenty-Eight Thousand] Equity Shares of the Company in accordance with the applicable law to persons belonging to non-promoter's category on preferential basis.

To consider and if thought fit to pass, with or without modification(s), the following resolution, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 23, Section 42, Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder (**“Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (**“Rules”**) and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (**“SEBI Listing Regulations”**), enabling provisions of the Memorandum and Articles of Association of the Company, applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the competent statutory and / or regulatory authorities, as maybe applicable or necessary including the Securities and Exchange Board of India (**“SEBI”**), NSE Limited (**“NSE”**), Reserve Bank of India (**“RBI”**) and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of the competent statutory and / or regulatory authorities while granting consent(s), permission(s) or approval(s), and which may be agreed to by the board of directors of the Company hereinafter referred to as the (**“Board”**) which terms shall be deemed to include any committee(s) which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alteration(s), modification(s), condition(s), correction(s), change(s) and variation(s) that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to offer, issue and allot, 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 listed below (**“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, or other applicable laws in this respect

Sr No.	Name of the proposed Equity Share Allottee(s)	Category	Maximum Nos. of Equity Shares to be allotted	Investment Amount upto (in ₹)
1	Deepak Meghji Savla	Non-Promoter	4,05,000	3,28,05,000
2	Chandrakant Vallabhaji Gogri	Non-Promoter	2,50,000	2,02,50,000
3	Khushboo Siddharth Nahar	Non-Promoter	2,20,000	1,78,20,000
4	Prafull Rai	Non-Promoter	2,00,000	1,62,00,000
5	Insiya Murtaza Bharmal	Non-Promoter	1,85,000	1,49,85,000
6	Dhara Deepak Mishra	Non-Promoter	1,25,000	1,01,25,000
7	Vivek Kailas	Non-Promoter	1,25,000	1,01,25,000
8	Vikram Kailas	Non-Promoter	1,25,000	1,01,25,000
9	Vneet S Jaain	Non-Promoter	1,00,000	81,00,000
10	Rahul Aggarwal	Non-Promoter	1,00,000	81,00,000
11	ADA Financial Planners Private Limited	Non-Promoter	1,00,000	81,00,000
12	Ashish Nagindas Mehta	Non-Promoter	90,000	72,90,000
13	Nikunj Agarwal	Non-Promoter	75,000	60,75,000
14	Abhishek Singhvi	Non-Promoter	63,000	51,03,000
15	ABR Entrepreneur Services Private Limited	Non-Promoter	62,000	50,22,000
16	Haresh Jayantilal Shah	Non-Promoter	61,000	49,41,000
17	Wishtel Private Limited	Non-Promoter	60,000	48,60,000
18	Satya Pal Gulati	Non-Promoter	60,000	48,60,000
19	Abhishek Popatlal Jain	Non-Promoter	60,000	48,60,000
20	Sandeep Dixit	Non-Promoter	50,000	40,50,000
21	Vrinda Khemani	Non-Promoter	50,000	40,50,000
22	Taori Amol Babulalji (HUF)	Non-Promoter	50,000	40,50,000
23	Keval Navinchandra Doshi	Non-Promoter	50,000	40,50,000
24	Bhavin Umed Savla	Non-Promoter	45,000	36,45,000
25	Monica Bhavin Savla	Non-Promoter	45,000	36,45,000
26	Viksit Advisory LLP	Non-Promoter	43,000	34,83,000
27	Nikhil Santosh Oswal	Non-Promoter	30,000	24,30,000
28	Parag Bharat Mehta	Non-Promoter	30,000	24,30,000
29	Priyanshkumar P Shah	Non-Promoter	30,000	24,30,000
30	Kanupriya Vinit Patwari	Non-Promoter	30,000	24,30,000
31	Kirti Keshavlal Sanghvi HUF	Non-Promoter	30,000	24,30,000
32	Chandresh H Haria	Non-Promoter	25,000	20,25,000
33	Ashok Kunvarji Shah	Non-Promoter	25,000	20,25,000
34	Viral Ashok Shah	Non-Promoter	25,000	20,25,000

35	Mahesh Ramdas Thakkar	Non-Promoter	25,000	20,25,000
36	Kothari Polyester Private Limited	Non-Promoter	24,000	19,44,000
37	Mehul Dinesh Haria	Non-Promoter	20,000	16,20,000
38	Kalpa Mehul Haria	Non-Promoter	20,000	16,20,000
39	Vinay Vijay Nagori	Non-Promoter	18,000	14,58,000
40	Parvati Hemant Bangad	Non-Promoter	15,000	12,15,000
41	Kalawati Kanhaiyalal Bangad	Non-Promoter	15,000	12,15,000
42	Aneri Rajesh Shah	Non-Promoter	15,000	12,15,000
43	Kajol Rajesh Shah	Non-Promoter	15,000	12,15,000
44	Vijay VasANJI Mamania	Non-Promoter	10,000	8,10,000
45	Dinesh Premji Haria	Non-Promoter	10,000	8,10,000
46	Hasmukh Kunverji Shah	Non-Promoter	10,000	8,10,000
47	Garima Poddar	Non-Promoter	7,000	5,67,000
Total			32,28,000	26,14,68,000

RESOLVED FURTHER THAT in accordance with the provisions of Regulation 161 of the SEBI ICDR Regulations, the 'Relevant Date' for the purpose of calculating the floor price for the issue and allotment of equity shares to the above mentioned allottees is hereby determined to be **Monday, 10 June 2024 ("Relevant Date")** being 30 (Thirty) days prior to the date on which the Extra Ordinary General Meeting will be held to consider and if deem fit to approve the Issue of equity shares on preferential basis and the floor price for the preferential issue on the aforesaid Relevant Date pursuant to Regulation 164(1) of the SEBI ICDR Regulations is ₹80.58 (Eighty Rupees and Fifty-eight Paise), which is determined and certified by Dharmesh Zaveri, Proprietor of D. M. Zaveri & Co, Company Secretaries.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Issue of Equity Shares shall be subject to the following terms and conditions:

1. In accordance with the provisions of Regulation 160(a) of Chapter V of SEBI ICDR Regulations the Equity Shares proposed to be allotted be made fully paid-up at the time of the allotment.
2. The Proposed Equity Share Allottee shall make payment of Equity Share Issue Price from its own bank account into the designated bank account of the Company.
3. In terms of Regulation 166 of the SEBI ICDR Regulations, the price of Equity Shares determined above to be allotted shall be subject to appropriate adjustments, if applicable If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations.
4. The Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Proposed Equity Share Allottee.
5. The Equity Shares proposed to be allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the then existing Equity Shares of the Company, including entitlement to voting powers and dividend.

6. The Equity Shares issued shall be locked-in as prescribed under Regulation 167(2) of SEBI ICDR Regulations read with proviso thereto.
7. The allotment of the Equity Shares shall be completed within a period of 15 (Fifteen) days from the passing of this resolution, provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.
8. The entire pre-preferential allotment shareholding, if any, of the Proposed Equity Share Allottee in the Company shall also be subject to lock-in as per the provisions of Regulation 167(6) of the SEBI ICDR Regulations.
9. The monies received by the Company from the Proposed Equity Share Allottee for allotment of the Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account.

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allotment of Equity Shares, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of Equity Shares, entering into contracts, arrangements, agreements, memorandum, documents to give effect to the aforesaid resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Equity Shares and listing and trading of Equity Shares), including making applications to NSE for obtaining of in-principle approval and final listing approval, filing of requisite documents with the Registrar of Companies, Mumbai (“**ROC**”), National Securities Depository Limited (“**NSDL**”), Central Depository Services (India) Limited (“**CDSL**”), RBI and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Equity Shares to the respective dematerialized securities account of the Equity Holders, and to delegate all or any of the powers conferred on it by this resolution to any director(s) and officer(s) including Key Managerial Personnel of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and are hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any committee of the Board or any one or more Director(s) or any Officer(s) of the Company to give effect to the above resolutions including execution and filing of necessary application with regulators including NSE, RBI, Registrar of

Companies, NSDL, and/or CDSL and/or to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.”

Panache Digilife Limited

Registered Office:

Bldg. A3, 102-108 & 201-208, Babosa Industrial park,
Mumbai-Nashik Highway NH3, Saravali Village,
Bhiwandi, Thane-421302, Maharashtra, India.

Contact:

Email ID: compliance@panachedigilife.com

Website: www.panachedigilife.com

**By the Order of the Board of Directors
For Panache Digilife Limited**

Sd/-

Harshil Chheda

Company Secretary & Compliance Officer

Membership No.: A62645

Place: Mumbai

Date: 17 June 2024

Extra Ordinary General Meeting through Video Conferencing facility or Other Audio-Visual Means:

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has, vide its Circular dated September 25, 2023, inter-alia, extended relaxation to companies from sending physical copies of the documents required to be sent to the shareholders and permitted the holding of the Extra Ordinary General Meeting (“the Meeting / EGM”) through Video Conferencing facility or Other Audio-Visual Means (“VC / OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), MCA Circulars and SEBI Circular, the Meeting of the Company is being convened and conducted through VC / OAVM. Members participating through the VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013 (“Act”).

The deemed venue for the EGM will be place from where the Chairman of the Board conducts the meeting. Since the EGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

2. The Explanatory Statement pursuant to Section 102 of the Act, setting out the material facts concerning each item of special business to be transacted at the Meeting forms part of this notice.
3. **Proxies, Attendance Slip & route map of the EGM venue:** Pursuant to MCA Circulars and SEBI Circular, since the EGM will be held through VC/ OAVM, the physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form, Attendance Slip and route map of the EGM venue are not annexed to this Notice.
4. **Authorised Representative:** Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting.

The said Resolution/ Authorization shall be sent to compliance@panachedigilife.com not less than 48 (forty-eight) hours before the commencement of the EGM i.e. by 11 A.M. on 8th June 2024.

5. **Cut-off Date for Electronically Dispatch of this Notice:** Members of the Company, holding shares either in dematerialised form or physical form, as on 7th June 2024 (“**Cut-off Date**”), shall be entitled for receiving Notice of EGM, through their registered mail id. Any person, who acquires shares of the Company and become Member of the Company after sending of the Notice and holding shares as on 3rd July 2024 i.e. Cut-off date for entitlement of e-voting may obtain login ID and password by writing to Registrar & Share Transfer Agent of the Company, Bigshare Services Pvt. Ltd. at e-mail vinod.y@bigshareonline.com
6. **Communication:** Notice of the EGM are being sent electronically to the Members whose E-mail IDs are registered with the Depository Participant(s) and / or Company’s Registrar and Share Transfer Agents. Any member, who has not registered his Email id, may register his / her Email ID

with Registrar and Share Transfer Agents and may also request for a copy of Notice of EGM electronically. Notice of the EGM is available at the website of the Company at www.panachedigilife.com and website of the Stock Exchanges and NSE Limited at www.nseindia.com.

7. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Bigshare Services Pvt. Ltd. is our Registrar and Transfer Agent of the Company. All the investor related communication and grievances may be addressed to them at their following address:

Bigshare Services Pvt. Ltd.,

Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400 093.

Website: www.bigshareonline.com

Tel No: +9122 6263 8200

9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Bigshare Services Pvt. Ltd. to provide efficient and better services.
10. Members holding shares in physical form are requested to intimate such changes to Bigshare Services Pvt. Ltd. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Bigshare Services Pvt. Ltd. for assistance in this regard.
11. SEBI vide its notification dated 8th June 2018 has amended Regulation 40 of the Listing Regulations, 2015 and it has been stated that (except in case of transmission or transposition of securities), the transfer of securities shall be processed only in dematerialized form with effect from 1st April, 2019. In compliance with the aforesaid notifications, the members are advised to dematerialize their shares immediately.
12. Non-Resident Indian Members are requested to inform the R&TA immediately about the change in residential status on their return to India, if any.
13. **Nomination Facility:** Members holding shares in the physical form and desirous of making / changing Nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder, are requested to submit the prescribed Form No. SH-13, as applicable for this purpose to the Company's Registrar and Share Transfer Agents (RTA), Bigshare Services Pvt. Ltd. who will provide the form on request. In respect of shares held in electronic / demat form, the Members may please contact their respective depository participant.

14. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 3rd July 2024.
15. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
16. **Go Green Initiative:** Members holding Shares in physical form are requested to register their email IDs with the Company's RTA i.e. Bigshare Services Pvt. Ltd. and Members holding Shares in electronic / demat mode are requested to register their email IDs with their respective Depository Participants (DPs). Members whose email IDs have undergone any change or whose IDs require any correction, may kindly update the same with the RTA or the DPs, as stated above.
17. **Mandatory PAN Submission:** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's RTA, Bigshare Services Pvt. Ltd.
18. **Unclaimed Dividend:** Members are requested to note that as per Section 124(5) of the Companies Act, 2013, dividends not encashed/ claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against the Company. Members are requested to contact M/s. Bigshare Services Pvt. Ltd. / Secretarial Department of the Company for encashing the unclaimed dividends standing to the credit of their account.
19. All the relevant documents referred to in this EGM Notice and Explanatory Statement etc., Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and other documents shall be available electronically for inspection by the members at the EGM. Members seeking to inspect such documents or have any other queries, may write to us at compliance@panachedigilife.com or call on +91-22-2500 7002.
20. Mr. Dharmesh Zaveri, proprietor of M/s. D. M. Zaveri & Co., Company Secretaries (FCS No. 5418 CP. No. 4363) has been appointed as the Scrutinizer to scrutinize the remote e-voting and ensure that the voting process at the EGM is conducted in a fair and transparent manner.
21. The Scrutinizer shall after the conclusion of voting at the EGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour/against, if any, to the Chairperson or a person authorized in writing, who shall countersign the same and declare the result of the voting forthwith.
22. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company at www.panachedigilife.com and shall also be forwarded to NSE Limited (NSE).

23. If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
24. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

CDSL E-VOTING SYSTEM – FOR E-VOTING AND JOINING VIRTUAL MEETINGS:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e- voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
2. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
5. The Notice calling the EGM has been uploaded on the website of the Company at www.panachedigilife.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. NSE Limited at www.nseindia.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM i.e. www.evotingindia.com).

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on 6th July 2024 at 09:00 A.M. and ends on 9th July 2024 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 3rd July 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e- voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e- Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re- directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal

	Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat login their Depository Participants (DP))	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e- Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

v. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

T: +91-22-2500 7002 | E: info@panachedigilife.com | W: www.panachedigilife.com
CIN: L72200MH2007PLC169415 | ISO 9001:2015 & 14001:2015 Company

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<ul style="list-style-type: none"> • Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> • Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN of Panache Digilife Limited.
- x. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xvii. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [viz info@panachedigilife.com](mailto:info@panachedigilife.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@panachedigilife.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@panachedigilife.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email ID
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

The existing Authorized Share Capital of the Company is ₹13,00,00,000/- (Rupees Thirteen Crores Only) divided into 1,30,00,000 Equity shares of ₹10/- (Rupees Ten only) each is hereby proposed to increase to ₹20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 Equity shares of ₹10/- (Rupees Ten only) each by creating additional of 70,00,000 Equity shares of ₹7,00,00,000/- (Rupees Seven Crores only) of ₹10/- (Rupees Ten only) each so that there will be scope for raising finance for the requirements of the Company.

Pursuant to Section 13 and 61 of the Act, alteration of Memorandum of Association requires approval of the members of the company by way of passing an ordinary resolution to that effect. Accordingly, approval of the members is sought to increase the authorised share capital as well as consequently alter the capital clause of Memorandum of Association of the Company. A draft copy of the Memorandum of Association depicting above proposed changes will be available for inspection by the members through the electronic mode by sending a request for the same to the Company Secretary at compliance@panachedigilife.com

The Board recommends approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

None of the Directors; Key Managerial Personnel of the Company or their relatives, are in any way, financially or otherwise, concerned or interested in the said resolution except to the extent of their shareholding, if any.

ITEM NO. 2 AND 3:

It is proposed to issue and allot:

- upto **7,86,000 [Seven Lakh Eighty-Six Thousand]** warrants each convertible into, or exchangeable for, **1 (One)** equity share within the period of 18 (eighteen) months in accordance with the applicable law 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 promoters of the Company on a preferential basis since raising funds through preferential issue is considered to be most cost & time effective way for raising additional capital;
- 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 [Rupees Twenty-Six Crores Fourteen Lakhs Sixty-Eight Thousand]** ("Total Equity Issue Size") to the non-promoters of the Company on a preferential basis since raising funds through preferential issue is considered to be most cost & time effective way for raising additional capital.

The issue and allotment of (a) Warrants Issue including resultant equity shares arising out of exercise of option attached to Warrants to the Proposed Warrants Allottees and (b) Equity Issue to the Proposed Equity Share Allottee, has been approved by the Board of the Company in its meeting held on 17th June 2024, subject to the approval of members of the Company and other necessary approval(s).

Necessary information or details in respect of the proposed Preferential Issue of Warrants and Equity Shares in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) are as under:

1. Particulars of the Offer including date of passing of Board Resolution, kind of Securities offered, maximum number of securities to be issued and the issue price:

The Board of Directors of the Company at their meeting held on 17th June 2024 had, subject to the approval of the Members of the Company (“Members”) and such other approvals as may be required, approved the issue of Equity Shares and Warrants convertible into equity shares on a preferential basis, for cash consideration, in the following manner:

Sr No.	Name of the proposed Allottee(s)	Category	No. of Warrants/ Equity shares to be allotted (upto)	Investment Amount upto (in ₹)
1	Amit D Rambhia	Promoter	3,93,000	3,18,33,000
2	Nikit D Rambhia	Promoter	3,93,000	3,18,33,000
3	Deepak Meghji Savla	Non-Promoter	4,05,000	3,28,05,000
4	Chandrakant Vallabhaji Gogri	Non-Promoter	2,50,000	2,02,50,000
5	Khushboo Siddharth Nahar	Non-Promoter	2,20,000	1,78,20,000
6	Prafull Rai	Non-Promoter	2,00,000	1,62,00,000
7	Insiya Murtaza Bharmal	Non-Promoter	1,85,000	1,49,85,000
8	Dhara Deepak Mishra	Non-Promoter	1,25,000	1,01,25,000
9	Vivek Kailas	Non-Promoter	1,25,000	1,01,25,000
10	Vikram Kailas	Non-Promoter	1,25,000	1,01,25,000
11	Vneet S Jaain	Non-Promoter	1,00,000	81,00,000
12	Rahul Aggarwal	Non-Promoter	1,00,000	81,00,000
13	ADA Financial Planners Private Limited	Non-Promoter	1,00,000	81,00,000
14	Ashish Nagindas Mehta	Non-Promoter	90,000	72,90,000
15	Nikunj Agarwal	Non-Promoter	75,000	60,75,000
16	Abhishek Singhvi	Non-Promoter	63,000	51,03,000
17	ABR Entrepreneur Services Private Limited	Non-Promoter	62,000	50,22,000
18	Haresh Jayantilal Shah	Non-Promoter	61,000	49,41,000
19	Wishtel Private Limited	Non-Promoter	60,000	48,60,000
20	Satya Pal Gulati	Non-Promoter	60,000	48,60,000
21	Abhishek Popatlal Jain	Non-Promoter	60,000	48,60,000
22	Sandeep Dixit	Non-Promoter	50,000	40,50,000
23	Vrinda Khemani	Non-Promoter	50,000	40,50,000
24	Taori Amol Babulalji (HUF)	Non-Promoter	50,000	40,50,000
25	Keval Navinchandra Doshi	Non-Promoter	50,000	40,50,000

26	Bhavin Umed Savla	Non-Promoter	45,000	36,45,000
27	Monica Bhavin Savla	Non-Promoter	45,000	36,45,000
28	Viksit Advisory LLP	Non-Promoter	43,000	34,83,000
29	Nikhil Santosh Oswal	Non-Promoter	30,000	24,30,000
30	Parag Bharat Mehta	Non-Promoter	30,000	24,30,000
31	Priyansh Kumar P Shah	Non-Promoter	30,000	24,30,000
32	Kanupriya Vinit Patwari	Non-Promoter	30,000	24,30,000
33	Kirti Keshavlal Sanghvi HUF	Non-Promoter	30,000	24,30,000
34	Chandresh H Haria	Non-Promoter	25,000	20,25,000
35	Ashok Kunvarji Shah	Non-Promoter	25,000	20,25,000
36	Viral Ashok Shah	Non-Promoter	25,000	20,25,000
37	Mahesh Ramdas Thakkar	Non-Promoter	25,000	20,25,000
38	Kothari Polyester Private Limited	Non-Promoter	24,000	19,44,000
39	Mehul Dinesh Haria	Non-Promoter	20,000	16,20,000
40	Kalpa Mehul Haria	Non-Promoter	20,000	16,20,000
41	Vinay Vijay Nagori	Non-Promoter	18,000	14,58,000
42	Parvati Hemant Bangad	Non-Promoter	15,000	12,15,000
43	Kalawati Kanhaiyalal Bangad	Non-Promoter	15,000	12,15,000
44	Aneri Rajesh Shah	Non-Promoter	15,000	12,15,000
45	Kajol Rajesh Shah	Non-Promoter	15,000	12,15,000
46	Vijay Vasanti Mamania	Non-Promoter	10,000	8,10,000
47	Dinesh Premji Haria	Non-Promoter	10,000	8,10,000
48	Hasmukh Kunverji Shah	Non-Promoter	10,000	8,10,000
49	Garima Poddar	Non-Promoter	7,000	5,67,000
Total			40,14,000	32,51,34,000

2. Objects of the Preferential Issue:

The proceeds of the preferential issues shall be utilized to meet the funding requirements for the growth in the business of the Company, general corporate purposes and the working capital requirements.

3. Maximum number of specified securities to be issued:

- a) Issuance of up to **7,86,000 [Seven Lakh Eighty-Six Thousand]** Warrants at a price of ₹81 (Eighty-one Rupees) (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]** and;
- b) 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 [Rupees Twenty-Six Crores Fourteen Lakhs Sixty-Eight Thousand]**.

4. Intent of the Promoters, Director(s) or Key Managerial Personnel or Senior Management of the Company to participate in the proposed Warrant Issue and / or Equity Issue:

Certain members of the promoter group of the Company intent to participate in the Warrants Issue, the details of which are disclosed in below table:

Name of the proposed Warrant Allottee(s)	Category	No. of Warrants (upto)	Investment Amount upto (in ₹)
Amit D Rambhia	Promoter	3,93,000	3,18,33,000
Nikit D Rambhia	Promoter	3,93,000	3,18,33,000

Except as mentioned above, none of the other Promoters, Director(s) or Key Managerial Personnel or Senior Management of the Company intent to participate in the Equity Issue.

5. Shareholding pattern of the issuer before and after the Preferential issue:

The shareholding pattern of the Company giving the position as on the latest available BENPOS dated Friday, 7th June 2024 prior to issuance of notice to the members of the Company and after assuming conversion of all Warrants into Equity Shares in mentioned hereinbelow:

Sr. No.	Category of Shareholders	Pre-issue		Post-issue #	
		No. of Equity Shares	% of Share holding	No. of Equity Shares	% of Share holding
(A).	Promoter & Promoter Group				
1	Indian				
a.	Individuals / HUF	78,59,200	65.49	86,45,200	53.99
b.	Central / State Government	0	0	0	0
c.	Financial Institutions / Banks	0	0	0	0
d.	Bodies Corporate	0	0	0	0
e.	Any Others (Specify)	0	0	0	0
f.	Promoters Trusts	0	0	0	0
2	Foreign	0	0	0	0
	Total Promoter & Promoter Group (A)	78,59,200	65.49	86,45,200	53.99
B.	Public Shareholders				
1	Institutions				
	Foreign Venture Capital Investors	0	0	0	0
2	Non-Institutions				
	Individuals	35,18,994	29.32	63,77,994	39.83

	Body Corporates	84,082	0.70	3,30,082	2.06
	Any Other (including HUF, NRI, LLP, Clearing Member)	5,37,724	4.48	6,60,724	4.13
	Total Public Shareholding (B)	41,40,800	34.51	73,68,800	46.01
	Total (A+B)	1,20,00,000	100	1,60,14,000	100

Assuming all the Warrants will be converted into Equity Shares of the Company.

6. Time frame within which the Warrant /Equity issue shall be completed:

Pursuant to Regulation 170 of SEBI ICDR Regulations, preferential allotment of the Warrants Issue and Equity Issue is required to be completed within a period of 15 (fifteen) days from the date of passing of the special resolution of the members of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority(ies) for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

7. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue:

Name of the proposed allottee	Identity of Natural Persons who are the Ultimate Beneficial Owners	Pre-issue equity share holding		Number of Warrants/ Equity Shares proposed to be issued	#Post-issue equity holding After allotment of Equity Shares & exercise / conversion of Warrants)	
		Number of Equity Shares	%		Number of Equity Shares	%
A ##						
Amit Devchand Rambhia	Not Applicable	28,00,000	23.33	3,93,000	31,93,000	19.94
Nikit Devchand Rambhia	Not Applicable	28,00,000	23.33	3,93,000	31,93,000	19.94
TOTAL (A)				7,86,000	63,86,000	
B ###						
Deepak Meghji Savla*	Not Applicable	5,76,000	4.80	4,05,000	9,81,000	6.13
Chandrakant Vallabhaji Gogri	Not Applicable	-	-	2,50,000	2,50,000	1.56
Khushboo Siddharth Nahar	Not Applicable	-	-	2,20,000	2,20,000	1.37
Prafull Rai	Not Applicable	-	-	2,00,000	2,00,000	1.25

Insiya Murtaza Bharmal	Not Applicable	-	-	1,85,000	1,85,000	1.16
Dhara Deepak Mishra	Not Applicable	-	-	1,25,000	1,25,000	0.78
Vivek Kailas	Not Applicable	-	-	1,25,000	1,25,000	0.78
Vikram Kailas	Not Applicable	-	-	1,25,000	1,25,000	0.78
Vneet S Jaain	Not Applicable	-	-	1,00,000	1,00,000	0.62
Rahul Aggarwal	Not Applicable	-	-	1,00,000	1,00,000	0.62
ADA Financial Planners Private Limited	Mrs. Meenakshi Agarwal Mrs. Puja Bhalotia	-	-	1,00,000	1,00,000	0.62
Ashish Nagindas Mehta	Not Applicable	-	-	90,000	90,000	0.56
Nikunj Agarwal	Not Applicable	-	-	75,000	75,000	0.47
Abhishek Singhvi	Not Applicable	-	-	63,000	63,000	0.39
ABR Entrepreneur Services Private Limited	Mr. Nihit Agarwal	-	-	62,000	62,000	0.39
Haresh Jayantilal Shah	Not Applicable	-	-	61,000	61,000	0.38
Wishtel Private Limited	Mr. Milind Shah Mrs. Bansri Shah	-	-	60,000	60,000	0.37
Satya Pal Gulati	Not Applicable	-	-	60,000	60,000	0.37
Abhishek Popatlal Jain	Not Applicable	-	-	60,000	60,000	0.37
Sandeep Dixit	Not Applicable	-	-	50,000	50,000	0.31
Vrinda Khemani	Not Applicable	-	-	50,000	50,000	0.31
Taori Amol Babulalji (HUF)	Mr. Amol B Taori	-	-	50,000	50,000	0.31
Keval Navinchandra Doshi	Not Applicable	-	-	50,000	50,000	0.31
Bhavin Umed Savla	Not Applicable	-	-	45,000	45,000	0.28
Monica Bhavin Savla	Not Applicable	-	-	45,000	45,000	0.28
Viksit Advisory LLP	Mr. Tarak Nath Sinha Mr. Mahavir Jayantilal Jain	-	-	43,000	43,000	0.27
Nikhil Santosh Oswal	Not Applicable	-	-	30,000	30,000	0.19
Parag Bharat Mehta	Not Applicable	-	-	30,000	30,000	0.19
Priyansh Kumar P Shah	Not Applicable	-	-	30,000	30,000	0.19
Kanupriya Vinit Patwari	Not Applicable	-	-	30,000	30,000	0.19
Kirti Keshavlal Sanghvi HUF	Mr. Kirti Keshavlal Sanghvi	-	-	30,000	30,000	0.19
Chandresh H Haria	Not Applicable	-	-	25,000	25,000	0.16
Ashok Kunvarji Shah	Not Applicable	-	-	25,000	25,000	0.16

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Viral Ashok Shah	Not Applicable	-	-	25,000	25,000	0.16
Mahesh Ramdas Thakkar	Not Applicable	-	-	25,000	25,000	0.16
Kothari Polyester Private Limited	Mr. Ashok Kumar Kothari Mrs. Nehha Kuthari	-	-	24,000	24,000	0.15
Mehul Dinesh Haria	Not Applicable	-	-	20,000	20,000	0.12
Kalpa Mehul Haria	Not Applicable	-	-	20,000	20,000	0.12
Vinay Vijay Nagori	Not Applicable	-	-	18,000	18,000	0.11
Parvati Hemant Bangad	Not Applicable	-	-	15,000	15,000	0.09
Kalawati Kanhaiyalal Bangad	Not Applicable	-	-	15,000	15,000	0.09
Aneri Rajesh Shah	Not Applicable	-	-	15,000	15,000	0.09
Kajol Rajesh Shah	Not Applicable	-	-	15,000	15,000	0.09
Vijay Vasanti Mamania	Not Applicable	-	-	10,000	10,000	0.06
Dinesh Premji Haria	Not Applicable	-	-	10,000	10,000	0.06
Hasmukh Kunverji Shah	Not Applicable	-	-	10,000	10,000	0.06
Garima Poddar	Not Applicable	-	-	7,000	7,000	0.04
TOTAL (B)				32,28,000	35,41,600	
TOTAL (A) + (B)				40,14,000	99,27,600	

Assuming all the Warrants are converted into Equity Shares of the Company

Warrants are proposed to be issued

Equity Shares are proposed to be issued

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

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of Warrants including their conversion thereof into Equity Shares.

8. Relevant Date and Warrant Issue and Equity Share Issue Price:

In terms of Regulation 161 of the SEBI ICDR Regulations, the 'Relevant Date' for the purpose of calculating the floor price for the Warrants Issue including Equity Shares to be allotted pursuant to the exercise of conversion of the Warrants and Equity Issue is determined to be Monday, 10th June 2024 ("**Relevant Date**") being the date thirty days prior to the date on which the EGM will be held to consider and if deem fit to approve the Warrants Issue and Equity Issue and the floor price for the preferential issue on the aforesaid Relevant Date pursuant to Regulation 164 of the SEBI ICDR Regulations is ₹80.58 (Eighty Rupees and Fifty-eight Paise).

9. Basis or Justification of Warrant Issue and Equity Issue:

9.1. The Equity Shares of the Company are listed on NSE, the Equity Shares were frequently traded on and the trading volume of Equity Shares of the Company during the preceding 90 days or 10 days whichever is higher prior to the Relevant Date is considered for computation of issue price of Warrant issue and Equity Issue.

9.2. In terms of the provisions Regulation 164 of SEBI ICDR Regulations the price at which Warrants and Equity Shares shall be allotted shall not be less than higher of the following:

Sr. No.	Category	Investment Amount upto (in INR)
A.	90 trading days volume weighted average price of Equity Shares quoted on the NSE preceding the Relevant Date determined in adherence to proviso of Regulation 164(1)(a) of SEBI ICDR Regulations	79.32
B.	10 trading days volume weighted average price of Equity Shares quoted on the NSE preceding the Relevant Date determined in adherence to proviso of Regulation 164(1)(b) of SEBI ICDR Regulations	80.58
C.	Method of determination of floor price in terms of Articles of Association of the Company determined in adherence to proviso of Regulation 164(1) of SEBI ICDR Regulations	Not applicable
Floor Price = whichever is higher from A. / B. or C.		80.58

9.3. Pursuant to above, the minimum issue price determined in accordance with Regulations 164 read with Regulation 161 of Chapter V of the SEBI ICDR Regulations is ₹80.58 (Eighty Rupees and Fifty-eight Paise). In view of the above, the Board of the Company has fixed the Equity Issue and Warrant Issue (i.e. the price including the Warrant Subscription Price and the Warrant Exercise Price) price of ₹81 (Eighty-one Rupees) which is above the minimum price as determined in compliance with the requirements of the SEBI ICDR Regulations.

9.4 The Company confirm that Regulation 166A of the SEBI ICDR Regulations is not applicable in relation to the Warrant and Equity Issue.

9.5 The Company confirm that the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

10. Name and address of valuer who performed valuation:

In terms of SEBI (ICDR) Regulations, the Company has obtained a valuation report from Mrs. Dipti Zaveri, a registered valuer (IBBI Reg. No. IBBI/RV/03/2020/13005) and the valuation report obtained in terms of Regulation 166A of the SEBI (ICDR) Regulations shall be available for inspection to the Members at the Meeting and is made available on the website of the Company i.e. www.panachedigilife.com.

11. Undertaking as to re-computation of price and lock-in of specified securities:

If applicable, the Company shall re-compute the price of the Equity Shares, Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants in terms of the provision of Regulation 166 of the SEBI ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the re-computation

of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares and / or Warrants shall continue to be locked-in till the time such amount is paid by the proposed allottee(s).

12. Change in control, if any in the Company that would occur consequent to the Preferential Issue:

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of Warrants including their conversion thereof into Equity Shares and Equity Issue.

13. The current and proposed status of the Proposed Allottee(s) post the Warrants Issue/ Equity Issue:

The Current and post status in case of Warrant Issue of the Proposed Allottees will be Promoters and in case of Equity Issue to the proposed allottees will be Non-Promoter- Public in terms of SEBI ICDR Regulations.

14. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any allotment on preferential basis during the year.

15. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Warrants and Equity Shares are issued for cash consideration thus this disclosure is not applicable.

16. Lock-in period:

16.1. The Equity Shares, Warrants and Equity Shares issued pursuant to the exercise of the Warrants proposed to be issued shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time.

16.2 The pre-preferential allotment shareholding, if any, of the Proposed Allottees and Proposed Equity Share Allottee in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations.

17. Listing:

The Company will make an application to NSE on which the existing Equity Shares are presently listed, for listing of the Equity Shares allotted pursuant to the Equity Issue and Equity Shares that will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, including voting rights and dividend.

18. Practising Company Secretary Certificate:

A copy of the certificate issued by the Practising Company Secretary, Mr. Dharmesh Zaveri of D. M. Zaveri & Co, having his office at Mumbai, certifying that the proposed Warrants Issue and Equity Issue is being made in accordance with the requirements contained in Chapter V of the SEBI ICDR Regulations, will be available electronically for inspection by the members during the Meeting and is made available on the website of the Company www.panachedigilife.com

19. Material terms of proposed Warrant Issue/ Equity Issue:

The material terms of the proposed preferential issue of the Warrants and Equity Issue are stipulated in the special resolution as set out of Item No. 2 and 3 respectively of this Notice.

20. Other Disclosures/Undertaking:

- 20.1. The proposed allottees has not sold any Equity Shares during the 90 trading days (viz from 29 January 2024 to 7 June 2024) preceding the Relevant Date.
- 20.2. It is hereby confirmed that neither the Company nor its Directors and to the Company's Knowledge any of its Promoters is a wilful defaulter or a fraudulent borrower.
- 20.3. Relevant documents referred to in the accompanying notice and the explanatory statement will also be available for electronic inspection without any fee by the members from the date of circulation of this notice up to the date of meeting. Members seeking to inspect such documents can send an email to compliance@panachedigilife.com.
- 20.4. None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise or to the extent of their shareholding in the said resolution, except Mr. **Amit D Rambhia** and Mr. **Nikit D Rambhia** being promoter directors of the Company are deemed to be interested in the resolution to the extent of proposed allotment of Warrants to allotted to them and to the extent of their shareholding, if any, in the Company.
- 20.5. In terms of the provisions of Section 42, Section 62(1)(c) of the Act read with Rules and other applicable provisions, if any, Regulation 160 and any other applicable regulations of the SEBI ICDR Regulations the Warrant Issue requires prior approval of the members / shareholders of the Company by way of a special resolution.
- 20.6. The Board believes that the proposed Warrant Issue are in the best interest of the Company and its members/shareholders and therefore recommends the special resolution as set out herein in the accompanying notice for your approval.
- 20.7. Pursuant to Regulation 23(4) of the SEBI Listing Regulations all related parties shall not vote on all resolutions for approval of material related party transactions, irrespective of the fact whether the entity is a related party to a particular transaction or not. However, Section 188 of the Act, read with relevant rules and other applicable provisions does not list down the proposed preferential issue as a related party transaction and thereby permits the related party

to vote on the transactions which are not covered under section 188(1) of the Act. This notice is given accordingly in terms of the said SEBI Listing Regulations and the said provisions of the Act for consideration of the resolution and the related parties votes shall be ignored for compliance with Regulation 23(4) of the SEBI Listing Regulations but shall be taken into consideration for compliance with the provisions of the Act.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the Item Nos. 2 & 3 in the accompanying notice for approval by the Members.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot convertible warrants and Equity shares as specifically described in the resolutions set out at Item Nos. 2 and 3 of this Notice.

Panache Digilife Limited

Registered Office:

Bldg. A3, 102-108 & 201-208, Babosa Industrial park,
Mumbai-Nashik Highway NH3, Saravali Village,
Bhiwandi, Thane-421302, Maharashtra, India.

Contact:

Email ID: compliance@panachedigilife.com

Website: www.panachedigilife.com

**By the Order of the Board of Directors
For Panache Digilife Limited**

Sd/-

Harshil Chheda

Company Secretary & Compliance Officer

Membership No.: A62645

Place: Mumbai

Date: 17 June 2024