Date: 18/09/2020

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: Outcome of Circular Resolution passed by the Board of Directors on 18/09/2020
Symbol: PANACHE

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company vide its circular resolution passed today i.e 18th September, 2020, has amended Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information along with code of conduct for prevention of insider trading, in order to align it with SEBI (Prohibition of Insider Trading) Regulations, 2015 and their amendments, which shall be effective from 18th September, 2020.

Further, pursuant to Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, we enclose herewith the amended Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

The aforesaid amended codes along with other codes and policies will be available on the Company's website viz. www.panachedigilife.com

Kindly take the same on your records and acknowledge the receipt.

Thanking you,
Yours faithfully,

For Panache Digilife Limited

Jinkle Khimsaria
CS & Compliance Officer
Membership No. A43987

Place: Mumbai

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICESENSITIVE INFORMATION
OF
PANACHE DIGILIFE LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Principles of fair disclosure pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with Schedule A to the said Regulations)

I. Background & objective:

The Company believes in adopting, practising and upholding the highest standards of professionalism, honesty, integrity and ethical behaviour in order to prohibit and prevent insider trading in the Company's securities. Towards this end, the company has formulated this Code of Conduct in relation to disclosure by Company of Unpublished Price Sensitive Information. The scope, exceptions as may be given in the applicable law shall be applicable for the purpose of this Code as well.

II. Definitions:

"Unpublished Price Sensitive Information" (UPSI) means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

i financial results;

ii dividends;

iii change in capital structure;

iv mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;

v changes in key managerial personnel;

vi Considering the nature of business of the Company, any other information, which in the opinion of the Chief Investor Relations Officer of the Company, is likely to materially affect the Price of the Company.

Words and expressions used and not defined in this Code but defined in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; Securities and Exchange Board of India Act, 1992 (15 of 1992); the Securities Contracts (Regulation) Act, 1956 (42 of 1956); the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder or Code of Conduct for Prevention of Insider Trading of the Company, shall have the meanings respectively assigned to them thereunder.

III. Principles of Fair Disclosure:

The Company adopts principles, practices and procedures as under to ensure fair disclosure of unpublished price sensitive information and undertakes to follow the same:

1. The Company, Designated Persons and Insiders shall maintain confidentiality of all unpublished price sensitive information (hereinafter referred to as 'UPSI') and shall communicate the same purely on 'need-to-know basis' and shall not communicate to any unauthorised person or on selective basis.

2. Uniform and universal dissemination of UPSI to avoid any selective disclosure of such information.

3. Prompt public disclosure of unpublished price sensitive information that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available.

4. The Company shall disclose UPSI by making its prompt disclosure with sufficient and unambiguous details to the Stock Exchanges on which its securities are listed. The Company shall also disclose UPSI on its website i.e. www.panachedigilife.com.

5. In case the Company finds that any UPSI has been disclosed selectively, inadvertently or otherwise, it shall promptly disclose and disseminate as soon as the circumstances permit such information to make it uniformly and universally available to general public.

6. The Company shall ensure that no UPSI is shared with analysts and researchers on selective basis.

7. The Company shall ensure that its conferences with analysts and investors are informed to public through its website.

8. The Company shall ensure best practices to record/make transcript of proceedings of its conferences with analysts/investor conferences and make the same accessible to all by uploading the same on its website.

   The best practices shall include uploading the following information on the stock exchange, if necessary, and website of the company-
   a. Any PowerPoint Presentation or similar material used for the analyst in such meeting.
   b. Any earnings guidance or any other similar material distributed during press conference.
   c. Any material information about business plans of the company provided in response to analyst queries or during discussions in a meeting or any other information which may lead to price discovery has been shared.

9. UPSI shall be disclosed to Company officials only after a proper clarification is sought as to the purpose for which the information is needed.

IV. Chief Investor Relations Officer ("CIRO") to oversee and coordinate disclosures:

1. The Company designates its **'Company Secretary'** as its '**Chief Investor Relations Officer'** (CIRO) and is responsible for dissemination of information and disclosure of UPSI.

2. The CIRO is also responsible for ensuring compliance under this code, overseeing and coordinating disclosure of UPSI to stock exchanges, shareholders, analysts and media and for educating Company's staff on disclosure policies and procedure.

3. All UPSI is to be handled on "need to know basis", i.e., UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. All the non-public information directly received by any employee should immediately be reported to the CIRO.

V. Powers & Duties of Chief Investor Relations Officer (CIRO):

1. Other than information which is price sensitive in accordance with the Companies Act 2013, the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other applicable law for the time being in force, the CIRO in consultation with the Managing Director or Whole-Time

Director or Chief Financial Officer (CFO) shall decide whether an information is price sensitive or not.

2. The CIRO shall ensure that disclosure to Stock Exchanges is made promptly.

3. All information disclosure/dissemination may normally be approved in advance by the CIRO. In case information is accidentally disclosed without prior approval of CIRO, the person responsible shall immediately inform the CIRO.

4. The CIRO shall ensure that no UPSI is disclosed selectively to any one or group of research analysts or investors to the disadvantage of other stakeholders.

5. Any queries or requests for verification of market rumour(s) by the Regulatory Authorities shall be forwarded to the CIRO, who shall decide on the clarification to be provided in consultation with the Managing Director or Whole-Time Director or Chief Financial Officer (CFO).

6. The CIRO shall decide whether a public announcement is necessary for verifying or denying any rumour(s).

VI. Sharing of UPSI for legitimate purpose:

The UPSI shall be shared by any person(s) authorized by the Board of Directors or CIRO of the Company in this behalf, only in furtherance of legitimate purpose(s) which shall include the following;

1. Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.

2. Sharing of UPSI where such communication is in furtherance of performance of duty (ies);

3. Sharing of UPSI for discharge of legal obligation(s).

4. Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the CIRO of the Company.

5. Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

   Provided that such sharing should not be carried out to evade or circumvent the prohibitions of PIT Regulations.

VII. Issue of Notice to the recipient of UPSI:

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons, in the format as CIRO in consultation with the Managing Director or Whole Time Director or Chief Financial Officer (CFO) may deem fit;

1. To make aware such person that the information shared is or would be UPSI.

2. To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted.

3. To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

VIII. Digital Database of recipient of UPSI:

The CIRO shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this regulation, which shall contain the following information;

1. names of such persons who have shared the information
2. Name of such recipient of UPSI;
3. Name of the Organization or entity to whom the recipient represents;
4. Postal Address and E-mail ID of such recipient;
5. Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The CIRO shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trials to ensure non-tampering of such database.

This structured digital database shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

IX. Amendment:

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code.

In any circumstance, where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code.

The Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges.

***This Code is amended pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and shall come into effect from, 1st April, 2019 and further amended on 18th September, 2020**