

Date: 23/03/2021

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

Dear Sir/ Madam,

**Subject: Panache DigiLife signs an MOU with a leading IT Company for Designing and Developing an Embedded AI & IOT Laptop for education
NSE Symbol – PANACHE**

We are pleased to inform that Panache DigiLife signs an MOU with a leading IT Company for Designing and Developing an Embedded AI & IOT Laptop for education.

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

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

Thanking you,
Yours Faithfully,

For Panache Digilife Limited



Amit Rambhia
Managing Director
DIN: 00165919

Place: Mumbai

Encl.: As above

Panache DigiLife signs an MOU with a leading IT Company for Designing and Developing an Embedded AI & IOT Laptop for education.

Adding one more feather to its Leadership position in the Digital Education Space

Mumbai, March 23, 2021: Panache DigiLife Limited (“Panache”) is pleased to inform our esteemed stakeholders that Panache has signed a memorandum of understanding with one of the leading IT Company (“said Company”) for Designing and developing an embedded AI & IOT Laptop.

As per the document signed; Panache shall design and develop an Intelligent online connected device embedded with latest Compute, Security, AI & IOT sensors. The Company is expected to deploy these devices with their world class solution and has committed to mutually exclusive deployment of a minimum of 1Lakh (1,00,000)units of laptops from Panache in a period of 36 to 48 months. Panache expects the total commercial value of deployments to be estimated at ₹2000 Million and it would impact lives of more than 200 Million Indians in the years to come.

This development will leverage the world class solution building capabilities of the said company, and Panache’s well-established design skills along with manufacturing capabilities resulting in delivering a world class solutions all Made in India. Both the parties are desirous of entering into definitive agreement covering detailed terms and conditions and shall inform the stakeholders from time to time.

Commenting on the same, Mr. Amit Rambhia, Chairman & Managing Director, “We at Panache DigiLife Limited are extremely thrilled about this business opportunity; it’s adding one more feather in our educational product offering. We will bring a disruptive approach to the current problem statement using latest embedded AI & IOT technologies in designing of this solution for education. We at Panache always look forward to serve our customers and society with simplified advanced technology solutions as we have always aimed in working towards our vision of ***Making Human Life Easy***’.

Education today; is undergoing a major revolution, most of the new solutions are driven by AI & IOT technologies. The Next-Gen digital learning era is moving beyond just the compute devices to tech-infused embedded solutions with built-in artificial intelligence & IOT. We hope to play a significant role in this transformational process and would be delighted to seize these opportunities not only as a means of expanding our business, but also as a means of fulfilling our social responsibility to provide quality education in India and other global markets.”

Panache Overview

Panache DigiLife Limited is an NSE-listed company (NSE Code: PANACHE). Panache is a leader in the new-age AI & IOT technology solutions with a vision to align & utilize the ‘Make in India’ and ‘Atmanirbhar’ policy of the Government of India in the ICT & IOT Electronics domain. Panache offers

solutions around Smart Computing Devices, Smart & AI based Digital Classrooms, Smart Asset Management, Retail IoT, Healthy Living Solutions, AV Display and Pen Display Solutions and other contract manufacturing oem/odm. Panache is an ICT & IoT devices design, manufacturing, distribution & services company with a vision of 'Making Human Life Easy' by way of constantly innovating in the space of technology.

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

'A' - Artificial Intelligence

'B' - Big Data Analytics

'C' - Connectivity to Cloud

'D' - Devices with we design and manufacture.

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

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

Awards & Recognitions

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

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

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

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

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Panache Digilife Limited

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Ms. Jinkle Khimsaria

CS & Compliance Officer

Panache Digilife Limited

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Caution Concerning Forward- Looking Statements:

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