

**Date: 25<sup>th</sup> September 2025**

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

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

**NSE Symbol: PANACHE**

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Dear Sir/Madam,

Further to our intimation dated 22<sup>nd</sup> September 2025 and in terms of Regulation 30 read with Schedule III of the SEBI Listing Regulations, this is to inform you that the Board of Directors of Panache Digilife Limited ("**Company**") in its meeting held on **25<sup>th</sup> September 2025**, have inter alia, considered and approved:

1. Issuance of upto **37,56,000 (Thirty-seven Lakhs Fifty-six Thousand)** warrants each convertible into, or exchangeable for, one equity share having face value of **₹10 (Ten)** each within the period of 18 (eighteen months) ("**Warrants**") at a price of **₹263** (Two Hundred Sixty-three Rupees) each (including the warrant subscription price and the warrant exercise price) aggregating upto **₹98,78,28,000 (Rupees Ninety-eight Crore Seventy-eight Lakhs Twenty-eight Thousand)** to the members of Promoters and Non-promoters of the Company (as listed in **Schedule – A** herein) ("**Proposed Warrant Allottees**" or "**Warrant Holders**") by way of preferential issue in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("**Act**") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended ("**Rules**"), Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018 ("**SEBI ICDR Regulations**"), as amended, and subject to necessary approval of the members of the Company and other regulatory authorities including NSE Limited, Reserve Bank of India, as maybe applicable. Upon issuance of Warrants an amount of **₹66** (Sixty-Six Rupees) for each Warrant shall be payable by the Warrant holders at the time of subscription and allotment of each Warrant ("**Warrant Subscription Price**") and the balance **₹197** (One Hundred Ninety-seven Rupees) for each Warrant shall be payable by the Warrant holders on the exercise of the Warrants ("**Warrant Exercise Price**").
2. Formulation, adoption and implementation of Employee Stock Option Scheme, viz., "Panache Digilife Limited – Employee Stock Option Scheme, 2025" (Panache –ESOP 2025), in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 subject to the approval of Members in the ensuing general meeting of the Company and other approvals as may be required.

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3. Increase in Authorised Share Capital of the Company from ₹20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 Equity shares of ₹10/- (Rupees Ten only) each to ₹22,00,00,000 (Rupees Twenty-two Crores Only) divided into 2,20,00,000 equity shares of ₹10/- (Rupees Ten only) each by creation of additional 20,00,000 Equity shares of ₹2,00,00,000/- (Rupees Two Crores only) of ₹10/- (Rupees Ten only) each and consequent alteration in Clause V of the Memorandum of Association, subject to approval of the members of the Company.
4. Conveying Extra-ordinary General Meeting on Saturday, 18<sup>th</sup> October 2025, through video conferencing or other audio-visual means, to seek approval of the shareholders of the Company in this regard.

The details required to be disclosed pursuant to circulars No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 issued by Securities and Exchange Board of India is disclosed in **Annexure – A and B**.

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

The board meeting of the directors of the Company commenced 11 A.M. (IST) and was concluded at 4 PM (IST)

Kindly take this communication on your record and disseminate.

**For Panache Digilife Limited**

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

**Encl.: As Above**

## Annexure – A

### Disclosure of information pursuant to SEBI Circular:

Sr. No.	Particulars	Information
a.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Convertible Warrants into Equity Shares
b.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment / issue in terms of SEBI ICDR Regulations and other applicable law.
c.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issuance of: upto <b>37,56,000 (Thirty-seven Lakhs Fifty-six Thousand)</b> warrants at a price of <b>₹263</b> (Two Hundred Sixty-three Rupees) each (including the warrant subscription price and the warrant exercise price) aggregating upto <b>₹98,78,28,000 (Rupees Ninety-eight Crore Seventy-eight Lakhs Twenty-eight Thousand)</b>
d.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	Names of the investors	As mentioned in <b>Schedule – A</b>
	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Please refer <b>Schedule – B</b>  <b>Issue price: ₹263</b> (Two Hundred Sixty-three Rupees) each Warrant (including the Warrant Subscription Price and the Warrant Exercise Price). The issue price at which the Warrants shall be issued is not lower than the floor price calculated in accordance with Regulation 164 of the SEBI ICDR Regulations.
	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants.

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Sr. No.	Particulars	Information
		In the event that, a Warrant Holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrants Holders on such Warrants shall stand forfeited by Company.

For Panache Digilife Limited

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

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## Schedule– A

### Part A

Sr. No.	Name of the Proposed Allottee (warrants)	Category	Maximum Nos. of convertible warrants to be allotted
1.	Amit D Rambhia	Promoters	7,20,000
2.	Nikit D Rambhia	Promoters	7,20,000
3.	Deepa Amit Rambhia	Promoter Group	50,000
4.	Kavita Nikit Rambhia	Promoter Group	50,000
	<b>TOTAL</b>		<b>15,40,000</b>

### Part B

Sr. No.	Name of the Proposed Allottee (warrants)	Category	Maximum Nos. of convertible warrants to be allotted
1.	Bhushan Gaonkar	Non-Promoter Public	8,42,500
2.	Mayank Bajaj	Non-Promoter Public	4,50,000
3.	Prativa Dalmia	Non-Promoter Public	3,50,000
4.	Abhisek Bhutra HUF	Non-Promoter Public	3,00,000
5.	Sharad Kumar Agarwala HUF	Non-Promoter Public	1,00,000
6.	Nitesh Manilal Savla	Non-Promoter Public	35,000
7.	Vikesh Bhawarlal Shah	Non-Promoter Public	35,000
8.	Neha Rajesh Madiar	Non-Promoter Public	25,000
9.	Bijal Shah	Non-Promoter Public	20,000
10.	Jigisha Arif Bhavnagarwalla	Non-Promoter Public	10,000
11.	Dipen Gada	Non-Promoter Public	10,000
12.	Jitendra Mahadeo Deokar	Non-Promoter Public	10,000
13.	Harshil Rajesh Chheda	Non-Promoter Public	6,000
14.	Sachidanand Sarju Prasad	Non-Promoter Public	5,000
15.	Viral Mulchand Furiya	Non-Promoter Public	5,000
16.	Amol Darku Gawade	Non-Promoter Public	2,000
17.	Bhavin Navin Shah	Non-Promoter Public	1,500
18.	Ashwin V Kamble	Non-Promoter Public	1,500
19.	Vinod Laxman Bathe	Non-Promoter Public	1,500
20.	Rajesh Mahabaleshwar Hoskeri	Non-Promoter Public	1,500

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Sr. No.	Name of the Proposed Allottee (warrants)	Category	Maximum Nos. of convertible warrants to be allotted
21.	Somnath Tarei	Non-Promoter Public	1,500
22.	Kerman Hormuzdiar Rana	Non-Promoter Public	1,500
23.	Hari Sri Ram Venkat	Non-Promoter Public	1,500
	<b>TOTAL</b>		<b>22,16,000</b>

**For Panache Digilife Limited**

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

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**Schedule – B**

Sr. No.	Name of the Proposed Allottee	Pre-issue equity holding				No. of Warrants proposed to be issued	Post-issue equity holding (After exercise/ conversion of warrants) #	
		No. of Equity Shares	% of Holding	Nos. of O/s Warrants	% of Holding (After exercise/ conversion of warrants)		No. of Equity Shares	% of Holding
1.	Amit D Rambhia	28,00,000	18.39	3,93,000	19.94	7,20,000	39,13,000	19.79
2.	Nikit D Rambhia	28,00,000	18.39	3,93,000	19.94	7,20,000	39,13,000	19.79
3.	Deepa Amit Rambhia	140	0.00	--	0.00	50,000	50,000	0.25
4.	Kavita Nikit Rambhia	140	0.00	--	0.00	50,000	50,000	0.25
5.	Bhushan Gaonkar	--	--	--	--	8,42,500	8,42,500	4.26
6.	Mayank Bajaj	--	--	--	--	4,50,000	4,50,000	2.28
7.	Prativa Dalmia	--	--	--	--	3,50,000	3,50,000	1.77
8.	Abhisek Bhutra HUF	--	--	--	--	3,00,000	3,00,000	1.52
9.	Sharad Kumar Agarwala HUF	--	--	--	--	1,00,000	1,00,000	0.51
10.	Nitesh Manilal Savla	--	--	--	--	35,000	35,000	0.18
11.	Vikesh Bhawarlal Shah	--	--	--	--	35,000	35,000	0.18
12.	Neha Rajesh Madiar	--	--	--	--	25,000	25,000	0.13
13.	Bijal Shah	--	--	--	--	20,000	20,000	0.10
14.	Jigisha Arif Bhavnagarwalla	--	--	--	--	10,000	10,000	0.05
15.	Dipen Gada	--	--	--	--	10,000	10,000	0.05
16.	Jitendra Mahadeo Deokar	--	--	--	--	10,000	10,000	0.05
17.	Harshil Rajesh Chheda	--	--	--	--	6,000	6,000	0.03
18.	Sachidanand Sarju Prasad	--	--	--	--	5,000	5,000	0.03
19.	Viral Mulchand Furiya	--	--	--	--	5,000	5,000	0.03
20.	Amol Darku Gawade	--	--	--	--	2,000	2,000	0.01
21.	Bhavin Navin Shah	--	--	--	--	1,500	1,500	0.01
22.	Ashwin V Kamble	--	--	--	--	1,500	1,500	0.01
23.	Vinod Laxman Bathe	--	--	--	--	1,500	1,500	0.01
24.	Rajesh Mahabaleshwar Hoskeri	--	--	--	--	1,500	1,500	0.01
25.	Somnath Tarei	--	--	--	--	1,500	1,500	0.01
26.	Kerman Hormuzdiar Rana	--	--	--	--	1,500	1,500	0.01
27.	Hari Sri Ram Venkat	--	--	--	--	1,500	1,500	0.01

# Assuming all the outstanding Warrants and proposed Warrants to be allotted are converted into equity shares of the Company.

**For Panache Digilife Limited**

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

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## Annexure – B

### Disclosure of information pursuant to SEBI Circular:

Sr. No.	Particulars	Details
a.	Brief details of options Granted	<p>The Board of Directors of the Company have approved the formulation of “Panache – ESOP 2025”, with the authority to grant not exceeding 6,00,000 (Six Lakhs Only) employee stock options to such Eligible Employees of the Company as may be determined by the NRC (also designated as Compensation Committee), in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 6,00,000 (Six Lakhs Only) equity shares of face value of ₹10/- (Rupees Ten Only) each fully paid-up, subject to approval of the shareholders at the ensuing general meeting of the Company and such other regulatory/statutory approvals as may be necessary.</p> <p>The Scheme contemplates grant of employee stock options (“Options”) to the employees of the Company. After vesting of Options, the employees earn a right, but not obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.</p> <p>The Nomination and Remuneration Committee shall act as Compensation Committee for the administration of the Scheme. All questions of interpretation of the Scheme shall be determined by the said committee and such determination shall be final and binding upon all persons having an interest in the Scheme.</p>
b.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
c.	Total number of shares covered by these options	6,00,000 (Six Lakhs Only) equity shares of face value of Rs.10/- (Rupees Ten Only) each

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Sr. No.	Particulars	Details
		fully paid-up, corresponding to more than 1% of the total paid-up equity share capital of the Company.
d.	Pricing Formula	The Exercise Price of any Option granted under the Plan shall be the price for Exercise of Options as determined by the NRC which shall not be less than the face value of the equity shares and not more than the closing market price as on the previous day of the date of Grant communicated to the Participating Employee vide the Option Grant Agreement or such other mode as the NRC may deem fit. Once granted, the Exercise Price of the Options may be varied by the NRC to account for any rights issues, mergers, stock splits, bonus issue or share consolidations etc.
e.	Options Vested	Not applicable at this stage.
f.	Time within which option may be exercised	The exercise period will commence from date of vesting and will expire on completion of three (3) years from the date of respective vesting or such shorter period as may be prescribed by the Committee.
g.	Options exercised	Not applicable at this stage.
h.	Money realized by exercise of options	
i.	The Total number of shares arising as a result of exercise of option	
j.	Options lapsed	
k.	Variation of terms of options	
l.	Brief details of significant terms	<ol style="list-style-type: none"> <li>Options to the eligible Employees in one or more tranches, from time to time, which in aggregate exercisable into not more than equity shares referred at serial no. a. above.</li> <li>The maximum number of Options under the Scheme that may be granted to each Employee per Grant and in aggregate (taking into account all Grants) vary depending upon the designation and the appraisal / assessment process</li> <li>The Scheme shall be applicable to the Company (and any successor) and its employees, as well as to group, subsidiary, joint ventures and associate companies in India or abroad, and their eligible</li> </ol>

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Sr. No.	Particulars	Details
		<p>employees or directors.</p> <p>4) The Scheme will be overseen by the Nomination and Remuneration Committee (NRC) of the Company, which will handle all related responsibilities, including any powers or duties delegated by the Board as per applicable law.</p> <p>5) Employees within the meaning of ESOP Scheme 2025 are eligible for being granted Options. The specific Employees to whom the Options would be granted, and their Eligibility Criteria shall be determined by the NRC upon recommendation of the Management of the Company.</p> <p>6) The Options granted under the Scheme shall Vest not earlier than the minimum Vesting Period of one (1) year and not later than maximum Vesting Period of five (5) years from the date of Grant.</p> <p>7) The Shares arising out of Exercise of Vested Options shall not be subject to any lock-in from the date of transfer of such Shares under the Scheme.</p>
m.	Subsequent changes or cancellation or exercise of such options	Not applicable at this stage.
n.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	

**For Panache Digilife Limited**

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