

September 26, 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

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

NSE 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 Saturday, October 18, 2025 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 Remote e-voting shall commence on Wednesday, October 15, 2025 at 09:00 a.m. and will end on Friday, October 17, 2025 at 05:00 p.m.

The copy of the said EGM Notice has also been uploaded on the website of the Company at www.panachedigilife.com.

We request you to take the aforesaid on records.

For Panache Digilife Limited

Harshil Chheda
Company Secretary & Compliance Officer

Encl: as above

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 **Saturday, 18 October 2025 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

To consider and if thought fit to pass, the following resolution, as an **Ordinary Resolution**:

"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 ₹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.

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 ₹22,00,00,000 /- (Rupees Twenty-two Crores Only) divided into 2,20,00,000 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 37,56,000 (Thirty-seven Lakhs Fifty-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 members of Promoters and Non-promoters of the Company on preferential basis.

To consider and if thought fit to pass, 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 **37,56,000 (Thirty-seven Lakhs Fifty-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 **₹263** (Two Hundred Sixty-three Rupees) each payable in cash (**“Warrant Issue Price”**), aggregating upto **₹98,78,28,000 (Rupees Ninety-eight Crore Seventy-eight Lakhs Twenty-eight Thousand)** (**“Total Warrant Issue Size”**) on a preferential basis to the members of Promoters and Non-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 **₹66** (Sixty-Six Rupees) for each Warrant, 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 **₹197** (One Hundred Ninety-seven Rupees) 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	7,20,000	18,93,60,000
2.	Nikit D Rambhia	Promoter	7,20,000	18,93,60,000
3.	Deepa Amit Rambhia	Promoter Group	50,000	1,31,50,000
4.	Kavita Nikit Rambhia	Promoter Group	50,000	1,31,50,000
5.	Bhushan Gaonkar	Non-Promoter Public	8,42,500	22,15,77,500
6.	Mayank Bajaj	Non-Promoter Public	4,50,000	11,83,50,000
7.	Prativa Dalmia	Non-Promoter Public	3,50,000	9,20,50,000
8.	Abhisek Bhutra HUF	Non-Promoter Public	3,00,000	7,89,00,000
9.	Sharad Kumar Agarwala HUF	Non-Promoter Public	1,00,000	2,63,00,000
10.	Nitesh Manilal Savla	Non-Promoter Public	35,000	92,05,000
11.	Vikesh Bhawarlal Shah	Non-Promoter Public	35,000	92,05,000
12.	Neha Rajesh Madiar	Non-Promoter Public	25,000	65,75,000
13.	Bijal Shah	Non-Promoter Public	20,000	52,60,000
14.	Jigisha Arif Bhavnagarwalla	Non-Promoter Public	10,000	26,30,000
15.	Dipen Gada	Non-Promoter Public	10,000	26,30,000
16.	Jitendra Mahadeo Deokar	Non-Promoter Public	10,000	26,30,000
17.	Harshil Rajesh Chheda	Non-Promoter Public	6,000	15,78,000
18.	Sachidanand Sarju Prasad	Non-Promoter Public	5,000	13,15,000
19.	Viral Mulchand Furiya	Non-Promoter Public	5,000	13,15,000
20.	Amol Darku Gawade	Non-Promoter Public	2,000	5,26,000
21.	Bhavin Navin Shah	Non-Promoter Public	1,500	3,94,500
22.	Ashwin V Kamble	Non-Promoter Public	1,500	3,94,500
23.	Vinod Laxman Bathe	Non-Promoter Public	1,500	3,94,500
24.	Rajesh Mahabaleshwar Hoskeri	Non-Promoter Public	1,500	3,94,500
25.	Somnath Tarei	Non-Promoter Public	1,500	3,94,500
26.	Kerman Hormuzdiar Rana	Non-Promoter Public	1,500	3,94,500
27.	Hari Sri Ram Venkat	Non-Promoter Public	1,500	3,94,500
TOTAL			37,56,000	98,78,28,000

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 **Thursday, 18th September 2025 ("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 ₹262.59 (Two Hundred and Sixty-two Rupees and Fifty-nine 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, at least 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. Accordingly, the Company shall issue the Warrants on receipt of Warrant Subscription Price which is equivalent to 25% (Twenty-Five Per Cent) of the Warrant Issue Price and balance amount of Warrant Issue Price shall be paid at the time of conversion of Warrant into Equity Shares of the Company.
2. The Warrant Holders subject to applicable laws including SEBI ICDR Regulations shall be entitled to exercise their 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 shall receive 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 Warrants and 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: To approve “Panache Digilife Limited – Employee Stock Option Scheme, 2025” (Panache –ESOP 2025).

To consider and if thought fit to pass, the following resolution, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, and pursuant to Regulation 6 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (“SBEBS Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of Memorandum and Articles of Association of the Company and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members’ of the Company be and is hereby accorded to the introduction and implementation of **“Panache Digilife Limited – Employee Stock Option Scheme, 2025”** (**“Panache –ESOP 2025”**) and authorizing the Board of Directors of the Company ((hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee (“NRC”) which the Board has constituted under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution) to create, and grant from time to time, in one or more tranches, not exceeding 6,00,000 (Six Lakhs) employee stock options (“Option(s)”) to or for the benefit of such eligible employee as designated by the Company, within the meaning of the Scheme as may be determined by the NRC and as may be decided under the Scheme, exercisable into not more than 6,00,000 (Six Lakhs) equity shares of face value of ₹10/- (Rupees Ten) each fully paid-up, where one employee stock Option would convert in to one equity share upon exercise, on such terms and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

“RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank pari-passu with the then existing equity shares of the Company.

“RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the employee stock Options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.”

“RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the Option grantees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under the Scheme on the stock exchanges where the equity shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws.”

“RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SBEB Regulations, the Memorandum and Articles of Association of the Company and any other applicable laws in force.”

“RESOLVED FURTHER THAT any of the Directors of the Company or Chief Financial Officer or Company Secretary of the Company be and is hereby authorized to take necessary steps for listing of the securities allotted under the Panache –ESOP 2025 on the Stock Exchanges, where the securities of the Company are listed as per the provisions of the Listing Agreement with the concerned Stock Exchanges and other applicable guidelines, rules and regulations.”

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing the Nomination and Remuneration Committee to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of Panache –ESOP 2025 as also to prefer applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/ Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.”

Item No. 4: To grant Employee Stock Options to the employees of Subsidiary Company(ies), if any of the Company under ‘Panache Digilife Limited – Employee Stock Option Scheme, 2025’ (“Panache –ESOP 2025”)

To consider and if thought fit to pass, the following resolution, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014, read along with the provisions of the SEBI Share Based Employee Benefits and Sweat Equity Regulations 2021 (“SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Foreign Exchange Management Act, 1999, ("FEMA") (including any statutory amendment, modification(s) or re-enactment of the Act or the SEBI SBEB Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, any other rules, regulations and guidelines issued by any other regulatory or governmental authority and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms, conditions, modifications and amendments as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Company, consent of the Members be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted Committee thereof, including the Nomination and Remuneration Committee or any other Committee which the Board may constitute/designate to act as the 'Compensation Committee' under the SEBI SBEB Regulations or their delegated authority and to exercise its powers, including the powers, conferred by this resolution), to extend the benefit of the **Panache Digilife Limited – Employee Stock Option Scheme, 2025** ("**Panache –ESOP 2025**") to or for the benefit of such person(s) who are permanent employees of subsidiary company(ies), if any, of the Company, whether working in India or outside India, and the future subsidiary companies of the Company, if any, whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the **Panache –ESOP 2025** but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are permanent employees of subsidiary companies, if any, of the Company, whether working in India or outside India, and the future subsidiary companies of the Company, if any, whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the **Panache –ESOP 2025** but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, such number of employee Stock Options ("Options") not exceeding 6,00,000 (Six Lakhs Only) convertible into equivalent number of equity shares (or such other number adjusted for change in capital structure or corporate actions in terms of **Panache –ESOP 2025** as per applicable law), at such price and on such terms and conditions as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, SEBI SBEB Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or reenactment(s) of the Act or the SEBI SBEB Regulations or Listing Regulations or FEMA, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Associations of the Company, consent of the Members be and is hereby accorded to create, offer, issue and allot at any time 6,00,000 (Six Lakhs Only) equity shares of ₹10/- (Rupees Ten) each (the "Equity Shares") (or such other number adjusted for change in capital structure or corporate actions in terms of the **Panache –ESOP 2025** as per applicable law), upon exercise of Options at such price, in one or more tranches and on such terms and conditions including vesting criteria, as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee may grant Options to Employees of own company or subsidiary(ies) if any, during any one year, equal to or exceeding 1% of the issued capital of the company at the time of grant of the option.

RESOLVED FURTHER THAT the Board be and is hereby authorised to formulate, evolve, decide upon and implement the **Panache –ESOP 2025** on the terms and conditions contained therein and stated in the explanatory statement annexed hereto including instances where such Options shall lapse and to grant such number of Options, to such employees and Directors of the Subsidiary Company, at par or at such other price, at such time and on such terms and conditions as set out in the **Panache –ESOP 2025** and as the Board may in its absolute discretion think fit, subject to applicable laws and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in terms and conditions of the **Panache –ESOP 2025** from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the **Panache –ESOP 2025**, as the Board may in its absolute discretion think fit, subject to applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other re-organisation of capital structure of the Company, as the case may be, the number of Awards and/or the Shares to be allotted upon exercise of the Awards shall be reasonably adjusted and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹10/- (Rupees Ten) per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted options under the **Panache –ESOP 2025**.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company upon the exercise of Options, shall rank pari passu in all respect including dividend with then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the **Panache –ESOP 2025**.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for receipt of necessary approval(s) for listing, listing, lock in and trading of the Equity Shares to be allotted under the **Panache –ESOP 2025** on the Stock Exchanges, where the Equity Shares are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, merchant bankers, valuers, consultants or representatives, being incidental to the effective implementation and administration of the **Panache –ESOP 2025**, as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the

Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and/or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of ESOP Plan and to take all such steps and do all such acts as may be incidental or ancillary thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any other committee of directors, to any Key Managerial Personnel, with power to further delegate such powers to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard."

Item No. 5: To grant Employee Stock Options equal to or more than 1 % of the issued capital of the Company to the identified employee under 'Panache Digilife Limited – Employee Stock Option Scheme, 2025' ("Panache –ESOP 2025")

To consider and if thought fit to pass, the following resolution, as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, and pursuant to Regulation 6 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder ("SBEBS Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of Memorandum and Articles of Association of the Company and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members' of the Company be and is hereby accorded to create, grant, offer, issue and allot from time to time, in one or more tranches, such number of employee stock options ("Options") during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company subject to approval of Shareholders via Special Resolution, for such identified employee before Grant of such options.

RESOLVED FURTHER THAT the Board of the Company, subject to compliance of the applicable laws and regulations, be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the Plan not prejudicial to the interests of the Identified Employees and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental to and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this 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: 25 September 2025

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 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 16th October 2025.

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 19th September 2025 ("**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 11th October 2025 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. 11th October 2025.
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 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).
22. 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 21 09911.
23. 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 21 09911.

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 15th October 2025 at 09:00 A.M. and ends on 17th October 2025 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 11th October 2025 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 & My Easi New 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

	<p>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.</p> <p>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 My Easi New Tab and then click on registration option.</p> <p>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.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>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.</p> <p>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.</p> <p>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.</p>

	4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 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.
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 21 09911
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.
- 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, 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 21 09911.

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

ITEM NO. 1

The existing Authorized 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) each is hereby proposed to increase 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 creating additional of 20,00,000 Equity shares of ₹2,00,00,000/- (Rupees Two 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:

It is proposed to issue and allot upto **37,56,000 (Thirty-seven Lakhs Fifty-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 **₹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 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 Warrants Issue including resultant equity shares arising out of exercise of option attached to Warrants to the Proposed Warrants Allottees has been approved by the Board of the Company in its meeting held on 25th September 2025, 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 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 25th September 2025 had, subject to the approval of the Members of the Company ("**Members**") and such other approvals as may be required, approved the issue of Warrants convertible into equity shares on a preferential basis, for cash consideration, in the following manner:

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	7,20,000	18,93,60,000
2.	Nikit D Rambhia	Promoter	7,20,000	18,93,60,000
3.	Deepa Amit Rambhia	Promoter Group	50,000	1,31,50,000
4.	Kavita Nikit Rambhia	Promoter Group	50,000	1,31,50,000
5.	Bhushan Gaonkar	Non-Promoter Public	8,42,500	22,15,77,500
6.	Mayank Bajaj	Non-Promoter Public	4,50,000	11,83,50,000
7.	Prativa Dalmia	Non-Promoter Public	3,50,000	9,20,50,000
8.	Abhisek Bhutra HUF	Non-Promoter Public	3,00,000	7,89,00,000
9.	Sharad Kumar Agarwala HUF	Non-Promoter Public	1,00,000	2,63,00,000
10.	Nitesh Manilal Savla	Non-Promoter Public	35,000	92,05,000
11.	Vikesh Bhawarlal Shah	Non-Promoter Public	35,000	92,05,000
12.	Neha Rajesh Madiar	Non-Promoter Public	25,000	65,75,000
13.	Bijal Shah	Non-Promoter Public	20,000	52,60,000
14.	Jigisha Arif Bhavnagarwalla	Non-Promoter Public	10,000	26,30,000
15.	Dipen Gada	Non-Promoter Public	10,000	26,30,000
16.	Jitendra Mahadeo Deokar	Non-Promoter Public	10,000	26,30,000
17.	Harshil Rajesh Chheda	Non-Promoter Public	6,000	15,78,000
18.	Sachidanand Sarju Prasad	Non-Promoter Public	5,000	13,15,000
19.	Viral Mulchand Furiya	Non-Promoter Public	5,000	13,15,000
20.	Amol Darku Gawade	Non-Promoter Public	2,000	5,26,000
21.	Bhavin Navin Shah	Non-Promoter Public	1,500	3,94,500
22.	Ashwin V Kamble	Non-Promoter Public	1,500	3,94,500
23.	Vinod Laxman Bathe	Non-Promoter Public	1,500	3,94,500
24.	Rajesh Mahabaleshwar Hoskeri	Non-Promoter Public	1,500	3,94,500
25.	Somnath Tarei	Non-Promoter Public	1,500	3,94,500
26.	Kerman Hormuzdiar Rana	Non-Promoter Public	1,500	3,94,500
27.	Hari Sri Ram Venkat	Non-Promoter Public	1,500	3,94,500
TOTAL			37,56,000	98,78,28,000

2. Objects of the Preferential Issue:

The proceeds of the Warrant Issue shall be utilized to meet the funding requirements for the growth in the business of the Company, payment of its debt's general corporate purposes and the working capital requirements.

Description	Amount in ₹
Issue proceeds shall be utilized to meet the funding requirements for the growth in the business of the Company, payment of its debts, general corporate purposes and the working capital requirements.	98,78,28,000

3. Maximum number of specified securities to be issued:

Issuance of up to **37,56,000 (Thirty-seven Lakhs Fifty-six Thousand)** Warrants at a price of **₹263** (Two Hundred Sixty-three Rupees) (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).

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

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

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	7,20,000	18,93,60,000
2.	Nikit D Rambhia	Promoter	7,20,000	18,93,60,000
3.	Deepa Amit Rambhia	Promoter Group	50,000	1,31,50,000
4.	Kavita Nikit Rambhia	Promoter Group	50,000	1,31,50,000
5.	Nitesh Manilal Savla	Wholetime Director & CFO (Non-promoter Public)	35,000	92,05,000
6.	Harshil Rajesh Chheda	Company Secretary (Non-promoter Public)	6,000	15,78,000
7.	Vikesh Bhawarlal Shah	GM - Automation (Non-promoter Public)	35,000	92,05,000
8.	Neha Rajesh Madiar	GM - R & D (Non-promoter Public)	25,000	65,75,000
9.	Jitendra Mahadeo Deokar	GM – Factory & Operation (Non-promoter Public)	10,000	26,30,000
10.	Hari Sri Ram Venkat	GM – Key Account Manager (Non-promoter Public)	1,500	3,94,500

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, 19th September 2025 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	51.61	1,01,85,200	51.52
b.	Central / State Government				
c.	Financial Institutions / Banks				
d.	Bodies Corporate				
e.	Any Others (Specify)				
f.	Promoters Trusts				
2	Foreign				
	Individuals / HUF	10,350	0.06	10,350	0.05
	Total Promoter & Promoter Group (A)	78,69,550	51.67	1,01,95,550	51.57
B.	Public Shareholders				
1	Institutions				
	Foreign Venture Capital Investors				
2	Non-Institutions				
	Individuals	61,04,528	40.09	79,20,528	40.06
	Body Corporates	8,09,578	5.32	8,09,578	4.09
	Any Other (including HUF, NRI, LLP, Clearing Member)	4,44,344	2.92	8,44,344	4.27
	Total Public Shareholding (B)	73,58,450	48.33	95,74,450	48.43
	Total (A+B)	1,52,28,000	100	1,97,70,000	100

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

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

Pursuant to Regulation 170 of SEBI ICDR Regulations, preferential allotment of the Warrants 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 (Warrant) holding				Number of Warrants proposed to be issued	#Post-issue equity holding after exercise / conversion of Warrants	
		Number of Equity Shares	%	Nos. of O/s Warrants	% of Holding (After exercise/ conversion of warrants)		Number of Equity Shares	%
Amit D Rambhia	Not Applicable	28,00,000	18.39	3,93,000	19.94	7,20,000	39,13,000	19.79
Nikit D Rambhia	Not Applicable	28,00,000	18.39	3,93,000	19.94	7,20,000	39,13,000	19.79
Deepa Amit Rambhia	Not Applicable	140	0.00	--	--	50,000	50,140	0.25
Kavita Nikit Rambhia	Not Applicable	140	0.00	--	--	50,000	50,140	0.25
Bhushan Gaonkar	Not Applicable	--	--	--	--	8,42,500	8,42,500	4.26
Mayank Bajaj	Not Applicable	--	--	--	--	4,50,000	4,50,000	2.28
Prativa Dalmia	Not Applicable	--	--	--	--	3,50,000	3,50,000	1.77
Abhisek Bhutra HUF	Abhisek Bhutra (Karta)	--	--	--	--	3,00,000	3,00,000	1.52
Sharad Kumar Agarwala HUF	Sharad Kumar Agarwala (Karta)	--	--	--	--	1,00,000	1,00,000	0.51
Nitesh Manilal Savla	Not Applicable	--	--	--	--	35,000	35,000	0.18
Vikesh Bhawarlal Shah	Not Applicable	--	--	--	--	35,000	35,000	0.18
Neha Rajesh Madiar	Not Applicable	--	--	--	--	25,000	25,000	0.13
Bijal Shah	Not Applicable	--	--	--	--	20,000	20,000	0.10
Jigisha Arif Bhavnagarwalla	Not Applicable	--	--	--	--	10,000	10,000	0.05
Dipen Gada	Not Applicable	--	--	--	--	10,000	10,000	0.05
Jitendra Mahadeo Deokar	Not Applicable	--	--	--	--	10,000	10,000	0.05
Harshil Rajesh Chheda	Not Applicable	--	--	--	--	6,000	6,000	0.03
Sachidanand Sarju Prasad	Not Applicable	--	--	--	--	5,000	5,000	0.03
Viral Mulchand Furiya	Not Applicable	--	--	--	--	5,000	5,000	0.03
Amol Darku Gawade	Not Applicable	--	--	--	--	2,000	2,000	0.01
Bhavin Navin Shah	Not Applicable	--	--	--	--	1,500	1,500	0.01
Ashwin V Kamble	Not Applicable	--	--	--	--	1,500	1,500	0.01
Vinod Laxman Bathe	Not Applicable	--	--	--	--	1,500	1,500	0.01
Rajesh Mahabaleshwar Hoskeri	Not Applicable	--	--	--	--	1,500	1,500	0.01
Somnath Tarei	Not Applicable	--	--	--	--	1,500	1,500	0.01
Kerman Hormuzdiar Rana	Not Applicable	--	--	--	--	1,500	1,500	0.01
Hari Sri Ram Venkat	Not Applicable	--	--	--	--	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

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 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 is determined to be **Thursday, 18th September 2025 ("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 ₹262.59 (Two Hundred and Sixty-two Rupees and Fifty-nine Paise), which is determined and certified by Dharmesh Zaveri, Proprietor of D. M. Zaveri & Co, Company Secretaries.

9. Basis or Justification of Warrant 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.
- 9.2. In terms of the provisions Regulation 164 of SEBI ICDR Regulations the price at which Warrants 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	218.08
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	262.59
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
D.	Value determined in terms of Regulation 166A of SEBI ICDR Regulations	262.25
Floor Price = whichever is higher from A. / B. or C & D.		262.59

- 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 ₹262.59 (Two Hundred and Sixty-two Rupees and Fifty-nine Paise). In view of the above, the Board of the Company has fixed the Warrant Issue (i.e. the price including the Warrant Subscription Price and the Warrant Exercise Price) price of **₹263** (Two Hundred Sixty-three 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 in terms of Regulation 166A of the SEBI ICDR Regulations, the proposed preferential issue will not result in a change in control of the Company.

9.5 The Company confirm that total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. 2025-26 is less than 5% of the post issue fully diluted share capital of the issuer.

9.6 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) having his office at Office No 205, Ground Floor, Raghuleela Mega Mall, Near Poisar Depot, Kandivali West, Mumbai – 400067 and the price determined by such independent registered valuer is ₹262.25/- (Rupees Two Hundred Sixty-two and Twenty-five Paise only) per Equity Share.

The valuation report obtained from an independent registered valuer, Mrs. Dipti Zaveri, 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 at 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 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 Warrants shall continue to be locked- in till the time such amount is paid by the Proposed Allottee.

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.

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

The current and post Warrants Issue status of the proposed allottees belong to Promoter Group will remain as promoter group and remaining proposed allottee will be non-promoter (public category) 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 are issued for cash consideration including at the time of conversion of Warrants into Equity shares, thus this disclosure is not applicable.

16. Lock-in period:

16.1. The 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, 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 at which the existing Equity Shares are presently listed, for listing 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 Practicing Company Secretary, Mr. Dharmesh Zaveri of D. M. Zaveri & Co, having his office at Mumbai, certifying that the proposed Warrants 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:

The material terms of the proposed preferential issue of the Warrants are stipulated in the special resolution as set out of Item No. 2 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 13 May 2025 to 17 September 2025) preceding the Relevant Date.

20.2. It is hereby confirmed that neither the Company nor its Directors and any of its Promoters is a wilful defaulter or a fraudulent borrower.

- 20.3. It is hereby confirmed that none of the Proposed Allottees have pre-preferential shareholding if any in the Company pledge with the banks/ financial institutions, and hence, the undertaking from the Company and allottee(s) as per format in respect of pledge of their pre-preferential holding is not required to be obtained.
- 20.4. It is hereby confirmed that none of its promoters or directors of the Company is a fugitive economic offender.
- 20.5. It is hereby confirmed that entire pre-preferential shareholding of proposed allottees are held in dematerialized form.
- 20.6. It is hereby confirmed that preferential issue of warrants convertible into equity shares of the Company are to be made fully paid up at the time of allotment and to be held in dematerialized form.
- 20.7. It is hereby confirmed that have none of the Promoter/ Promoter Group have failed to exercise any warrants issued by the Company in the last one year preceding the relevant date.
- 20.8. It is hereby confirmed that the Company has adhered to conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchanges.
- 20.9. It is hereby confirmed that the Company has obtained Permanent Account Number ('PAN') of the proposed allottees and the beneficial owners to proposed allottee.
- 20.10. It is hereby confirmed that none of the proposed allottees and the beneficial owners to proposed allottees if any have not been directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.
- 20.11. It is hereby confirmed that the Company does not have any outstanding dues to SEBI, stock exchanges or depositories.
- 20.12. The present preferential issue is less than 100 Crores and hence the Company is not required to appoint any credit rating agency as monitoring agency in terms of Regulation 162A of SEBI (ICDR) Regulations, 2018.
- 20.13. 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.
- 20.14. 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 and Mr. Nitesh Manilal Savla and Mr. Harshil Rajesh Chheda being Key Managerial Personnel 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.

- 20.15. 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.
- 20.16. 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 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 into Equity shares as specifically described in the resolutions set out at Item Nos. 2 of this Notice.

ITEM NO. 3 to 5:

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme. In today's competitive world, the employees of a company are its most important resource and asset. Your Company fully recognizes the same and therefore, wants its employees to participate and share the fruits of growth and prosperity along with the Company.

The Company recognizes the indispensable contribution of its key employee to organizational advancement and prosperity. It firmly believes in acknowledging and rewarding this value by fostering a culture of employee ownership. Your Company believes in rewarding its employees including Directors of the Company as well as that of the subsidiary companies, if any, for their continuous hard work, dedication and support, which has led the Company and its subsidiary company(ies) on the growth path. To cultivate this spirit and to attract, retain, motivate, and incentivize vital talents, the Company is committed to implementing an employee stock option scheme namely **"Panache Digilife Limited –**

Employee Stock Option Scheme, 2025 ("Panache –ESOP 2025") with a view to attract and retain key talents working with the Company, its Subsidiary Company(ies) by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability as a strategic initiative aimed at bolstering Company's overall growth trajectory. This initiative aligns with the Company's growth objectives and commitment to creating value for its shareholders.

With the above objective, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Nomination and Remuneration Committee constituted by the Board or any other Committee which the Board may constitute to act as the compensation Committee ("Nomination and Remuneration Committee") under the SEBI Share Based Employee Benefits and Sweat Equity Regulations 2021 ("SEBI SBEB Regulations"). This Scheme will comprise of Grant as may be determined by the Nomination and Remuneration Committee ("Committee") from time to time. The criteria for grant would be determined by the Committee based on factors such as length of service, grade, individual performance ratings over past few years, present contribution, potential contribution, conduct, etc. as it may deem relevant.

As per provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the Company seeks members' approval for the implementation of the Scheme.

Accordingly, the Board of Directors of the Company at their respective meetings held on 25th September 2025 had approved the introduction of the Scheme, subject to your approval.

The main features of the Scheme are as under:

1) Brief Description of the Scheme:

Keeping in view the aforesaid objectives, the Scheme contemplates grant of Options to the eligible employee of the Company. After vesting of Options, an employee earns 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.

The key objectives of the ESOP Plan are:

- a) Create a sense of ownership and participation amongst the employees;
- b) Motivate the employees with incentives and reward opportunities;
- c) Drive entrepreneurship mind-set of value creation for the organization;
- d) Provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company; and
- e) Achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.

The Committee shall act as compensation committee for the administration of the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee, and such determination shall be final and binding upon all persons having an interest in the Scheme.

2) Total number of Options to be granted:

The total number of Options to be granted under the Scheme shall not exceed 6,00,000 (Six Lakh). Each Option when exercised would be converted in to one equity share of ₹10/- (Rupees Ten) each fully paid-up.

Further, SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the Scheme remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 6,00,000 (Six Lakh), shall be deemed to be increased to the extent of such additional Options issued.

3) Identification of classes of employees entitled to participate in the Scheme

Following classes of employees shall be eligible to participate in the ESOP Scheme, in line with SBEB regulation 2(I):

- a) an employee of the Company working in India or out of India; or
- b) a director of the company, whether a whole-time director or not, including a non-executive director who is not a member of the promoter group but excluding an independent director; or
- c) an Employee as defined in sub-clauses (1) or (2) of a group company including a subsidiary or its associate company, in India or outside India, or of a holding company of the company, but excludes;
 - I. an employee who is a Promoter or belongs to the Promoter Group; or
 - II. a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company.

The eligibility of an employee shall be determined by the Nomination and Remuneration Committee as per the eligibility criteria as may be determined by the Board/ Nomination and Remuneration Committee.

4) Requirements of Vesting and period of Vesting:

The Board or the Nomination and Remuneration Committee may, at its discretion, lay down certain criteria including, but not limited to, the performance metrics on the achievement of which the granted Options would vest, the detailed terms and conditions relating to such performance based vesting, and the proportion in which Options granted can vest and which may be specified in the respective grant letters/award agreement or the vesting letters to be issued in this regard. The detailed terms and conditions relating to such criteria for vesting, the period over which and the proportion in which the Options granted would vest will be subject to the minimum and maximum vesting period as specified below.

Vesting period for Options: The Options would vest not earlier than 1 (one) year or such time period as may be prescribed under the Applicable Law including but not limited to SEBI (SBEB) Regulations. The options would vest not later than 5 (five) years from the date of grant of options.

The vesting schedule (i.e. exact proportion in which and the exact period over which the Options would vest) would be determined by the Nomination and Remuneration Committee. The Options granted under the **Panache –ESOP 2025** may vest in one or more tranches.

5) Maximum period within which the Options shall be vested:

All the Options granted on any date shall vest not later than the maximum period of 5 (five) years from the date of grant of options, as may be determined by the Nomination and Remuneration Committee.

6) Exercise price or pricing formula:

Subject to SEBI Regulations, the Nomination and Remuneration Committee, in its absolute discretion, shall determine the Exercise Price of the Options granted under the Plan, as it may deem appropriate in conformity with the applicable accounting policies, if any, provided that the Exercise Price shall not be less than the face value of the Shares and not higher than the prevailing Market Price (on Stock Exchange with highest volume) of the Shares of the Company as on the Grant Date.

7) Exercise period and the process of exercise:

Exercise period would commence from the vesting date and would expire not later than 7 (seven) years from the date of grant of Options or such other period as may be decided by the Nomination and Remuneration Committee. If the Options are not exercised within the exercise period they shall lapse and be cancelled forthwith. The Company shall not have any obligations to the Option holder towards such lapsed Options.

The vested Option shall be exercisable by the Option grantees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the Option grantee and on execution of such other documents, as may be prescribed by the Nomination and Remuneration Committee from time to time.

8) Appraisal process for determining the eligibility of employees under the Scheme:

The appraisal process for determining the eligibility of the employees will be specified by the Board or the Nomination and Remuneration Committee from time to time, and will be based on criteria, such as level, role/criticality of the employee, length of service with the Company, work performance, and such other criteria that may be determined by the Board or the Nomination and Remuneration Committee, as applicable, at its sole discretion. The Board or the Remuneration Committee may decide to extend the benefits of the **Panache –ESOP 2025** to new entrants or to existing eligible employees on such basis as it may deem fit, in accordance with applicable law.

9) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of Options that may be granted to any specific employee of the Company under the **Panache –ESOP 2025** in any financial year and in aggregate, shall not exceed 6,00,000 (Six Lakh) Options. which shall be adjusted in lieu of corporate actions, adjustments/re-organisation of capital structure of the Company from time to time.

10) Maximum quantum of benefits to be provided per employee under the Scheme:

The maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the market price of the shares as on the date of exercise of options. Apart from grant of Options as stated above, no monetary benefits are contemplated under the **Panache –ESOP 2025**.

11) Route of the Scheme implementation:

The Scheme shall be implemented and administered directly by the Company.

12) Source of acquisition of shares under the Scheme:

The Scheme contemplates issue of fresh/ primary shares by the Company.

13) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

This is currently not contemplated under the present Scheme.

14) Maximum percentage of secondary acquisition:

This is not relevant under the present Scheme.

15) Accounting and Disclosure Policies:

The Company shall follow the IND AS 102 on Share-based payments and/ or any relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SBEB Regulations. In case, the existing guidance note, or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SBEB Regulations.

16) Method of Option valuation:

The Company shall adopt 'fair value method' for valuation of Options as prescribed under Ind AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time.

17) Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the directors' Report.

18) Period of lock-in:

The equity shares issued pursuant to exercise of vested Options shall not be subject to any lock-in period restriction in general. Usual restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

19) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of the specified securities/ Options if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

The Board has sought your approval to implement “**Panache Digilife Limited – Employee Stock Option Scheme, 2025**” (“**Panache –ESOP 2025**”). The Company consistently believes in the philosophy of creating entrepreneurial teams to operate its businesses and create superior shareholder return. It would be implemented keeping in view the incentivization requirements of the key employees through equity-based compensation.

It is imperative that the teams led by holders of designated positions, have substantial interest in the business and for that reason grant of so much of the employee stock Options (“Options”) have been proposed to retain and incentivize driving performance leading to improved corporate growth and profitability.

At present no identified employee in this category where employee stock options (“Options”) to be granted to any identified employee which is in excess of 1% of the issued capital (excluding outstanding warrants and conversions) of the Company.

In future board may want to hire a leader with a record of strong entrepreneurial quality considering the dynamic growth of the Company. However, given the popularity of employee stock options in industry and Company, we may have to pay a market based compensation for this position. Such grant of Options in excess of 1% of this issued capital will be subject to approval of shareholders via Special resolution for such identified employees before Grant of such options. This resolution is proposed with a view to allow board to identify member for this category subject to specific approval by special resolution for identified employees.

In the background above, approval of the shareholders is being sought for the issue of so much of the Options to the aforesaid personnel being equal to or more than 1% (One percent) of the issued capital of the Company as on date of grant.

To enable grant of such Options, the Board of Directors are seeking approval of shareholders by way of separate resolution as required under the SBEB Regulations.

Consent of the members is being sought by way of special resolution pursuant to section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SBEB Regulations. A draft copy of the “**Panache Digilife Limited – Employee Stock Option Scheme, 2025**” (“**Panache –ESOP 2025**”) is available for inspection at the Company’s registered office / corporate office during official hours on all working days till the last date of the e-voting.

The Board of Directors of the Company believes that the proposed plan is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 3 to 5 in the accompanying notice for your approval.

None of the Directors or key managerial personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 3 to 5 of this Notice, except to the extent they may be lawfully granted Options under the **Panache –ESOP 2025** and their shareholding in the Company if any.

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: 25 September 2025