

NOTICE TO MEMBERS

Notice is hereby given that the 10th Annual General Meeting (AGM) of the Members of Panache Digilife Limited will be held on Thursday, 21st September, 2017 at 2:00 P.M. at Unit No. 201/B1, Raheja Plaza-1, L.B.S. Marg, Ghatkopar West, Mumbai – 400086, Maharashtra, India to transact the following business;

Ordinary Business:

1. Adoption of Audited Financial Statement (standalone and consolidated) for the Financial Year ended 31st March, 2017 and Reports of Directors & Auditors thereon

To receive, consider and adopt –

- a. The Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2017, and the report of the Board of Directors and Auditors thereon.
- b. The Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2017, and the report of the Auditors thereon.

2. To declare Dividend on Equity Shares

To declare dividend on Equity Shares at ₹ 1/- on per share of Face Value of ₹ 10/- for the Financial Year ended 31st March 2017.*

“RESOLVED THAT a dividend at ₹ 1/- per equity share of Face Value ₹ 10/- each on 18,00,000 Equity Shares (Excluding the Equity Share upon which the members have waived/forgone his/their right to receive the dividend by him/them for financial year 2016-17) absorbing thereby ₹ 18,00,000/- excluding dividend distribution tax as at 31st March, 2017 be and is hereby declared for payment to those holders of Equity Shares whose names appear in the Register of Members of the Company as on 14th September, 2017”

3. Re-appoint Mr. Amit Devchand Rambhia (DIN: 00165919) who retires by rotation

To appoint a Director in place of Mr. Amit Devchand Rambhia, Managing Director, (DIN 00165919), who retires by rotation and being eligible, offers himself for re-appointment.

“RESOLVED THAT pursuant the provisions of Companies Act 2013, Mr. Amit Devchand Rambhia (DIN: 00165919), who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors, Company Secretary and CFO of the Company, be and are hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution.”

4. Appointment of Statutory Auditors

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution;

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and Companies (Audit and Auditors) Rules, 2014, as amended from time to

time, M/s. KPB & Associates, Chartered Accountants (Firm Registration No. 114841W) be and is hereby appointed as Auditors of the Company in place of M/s. Jain Salia & Associates, Chartered Accountants (Firm Registration No. 116291W) who has submitted their ineligibility to the Company to be appointed as Statutory Auditors from the conclusion of this Annual General Meeting and the incoming Statutory Auditors shall hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of the Fifteenth (15th) AGM to be held in 2022, subject to ratification by the members of their appointment at every AGM, at such remuneration including applicable taxes and out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors upon recommendation of the Audit Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the duly appointed company secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Special Business:

5. Appointment of Mr. Rohit Mathur (DIN: 06583736) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, approval of the members be and is hereby accorded for the appointment of Mr. Rohit Mathur (DIN: 06583736), who was appointed as an Additional Director of the Company in the capacity of Independent Director by the Board of Directors with effect from 17th February, 2017 and who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Rohit Mathur as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of one year from 17th February, 2017 upto 16th February, 2018 and whose office shall not be liable to retire by rotation."

6. Appointment of Mrs. Meeta k. Mehta (DIN: 07515717) as an Independent Director

To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution;

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, approval of the members be and is hereby accorded for the appointment of Mrs. Meeta k. Mehta (DIN: 07515717) who was appointed as an Additional Director of the Company in the capacity of Independent Director by the Board of Directors with effect from 17th February, 2017 and who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Meeta k. Mehta as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of one year from 17th February, 2017 upto 16th February, 2018 and whose office shall not be liable to retire by rotation."

7. Appointment of Mr. Bhavin Vinod Adani (DIN: 02919483) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, approval of

the members be and is hereby accorded for the appointment of Mr. Bhavin Vinod Adani (DIN: 02919483) who was appointed as an Additional Director of the Company in the capacity of Independent Director by the Board of Directors with effect from 17th February, 2017 and who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Bhavin Vinod Adani as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of one year from 17th February, 2017 upto 16th February, 2018 and whose office shall not be liable to retire by rotation."

8. Continuation as Whole-Time Director by Mr. Devchand Lalji Rambhia (DIN: 00165851) upon attaining 70 years of Age during his term of appointment

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

"RESOLVED THAT pursuant to section 196(3) read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded for continuation of holding of office of Whole-Time Director by Mr. Devchand Lalji Rambhia (DIN: 00165851) upon attaining the age of 70 (Seventy) years on 16th January, 2018 upto the expiry of his present term of office i.e. 16th February, 2020, on the existing terms and conditions as mentioned in the appointment letter dated 17th February, 2017 duly approved through a special resolution passed on 17th February, 2017 by the Members in the Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT the Board of Directors, Company Secretary and CFO of the Company be and are hereby authorised severally to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

9. Alteration of Articles of the Company

To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution;

RESOLVED THAT in accordance with the provisions of applicable law, including Section 14 of the Companies Act, 2013 and the rules made thereunder and amended from time to time, consent of the Members of the Company be and is hereby accorded for alteration of Articles of Association of the Company as follows;

a. Insertion of following Clause in Articles of Association of the Company after Clause 151 as Clause 151A;

Sr. No.	Particulars	
151A	Notwithstanding anything contained in this Articles of the Company, but subject to the provisions of the Companies Act, 2013 and all other applicable rules of the statutory authorities and the Rules framed by the Board of Directors of the Company in this behalf as amended from time to time by the Board, it shall be open for the Members of the Company who hold the equity shares in the Company to waive/forgo his/their right to receive the dividend (interim or final) by him/them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company. The waiver/forgoing by the Members, his/ their right to receive the dividend (interim or final) by him/them under this Article shall be irrevocable immediately after the record date/book closure date fixed for determining the names of Members entitled for dividend. The Company shall not be entitled to declare or pay and shall not declare or pay dividend on equity shares to such Members who have waived/forgone his/their right to receive the dividend (interim or final) by him/ them under this Article.	Open to Members to waive/forego his/her right to receive the Dividend.

b. Replacing the existing Clause 152 with the following Clause;

Sr. No.	Particulars	
152	The Company in General Meeting may declare dividends to be paid to the Members other than the Members who have waived/forgone their right of receiving any Dividend (including any interim dividend), declared / to be declared by the Company for Financial Year, in accordance with Rules framed by the Board and amended from time to time, to be paid to members according to their respective rights and interests in the profits and may fix the time for payment and the Company shall comply with the provisions of Section 127 of the Act, but no dividends shall exceed the amount recommended by the Board of Directors, but the Company may declare a smaller dividend in general meeting.	The Company in General Meeting may declare Dividends.

c. Replacing the existing Clause 154 with the following Clause;

Sr. No.	Particulars	
154	Subject to the provisions of the Act, the Directors may, from time to time, pay to the Members other than the Members who have waived/foregone their right of receiving any dividend declared / to be declared by the Company for any financial year, in accordance with Rules framed by the Board and amended from time to time, such interim dividends as in their judgment the position of the Company justifies.	Interim Dividend

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded for authorising Board of Directors for framing Rules for equity members who want to waive/forgo the right to receive dividend in respect any financial year and amend the same from time-to-time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (including its Committee(s) thereof and/or any Director or any individual delegated with powers necessary for the purpose) be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT any of the Directors, Company Secretary & Compliance Officer and CFO of the Company, be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to the above resolutions, including filing of necessary forms with the Registrar of Companies, Mumbai, Maharashtra, as may be required in relation to such amendments and to comply with all other requirements in this regard.”

**By order of the Board of Directors of
Panache Digilife Limited**

Amit Rambhia

Chairman & Managing Director

DIN: 00165919

Date: 18/08/2017

Place: Mumbai

*The actual equity dividend to be declared by the members at the 10th Annual General Meeting will be for only equity shares other than the equity shares in respect of which the equity Members(s) has / have waived / forgone his / their right to receive the dividend for the financial year ended 31st March, 2017.

Notes:

1. PROXIES: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY

Pursuant to the provisions of Section 105 of the Companies Act, 2013 and Rules framed there under a person can act as Proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) per cent of the total share capital of the Company carrying voting rights. However, a Member holding more than 10 (ten) per cent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other Member. The Instrument appointing the Proxy, in order to be valid and effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty-eight) hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies etc. must be supported by an appropriate resolution / authority, as applicable. Every Member entitled to vote at the Meeting can inspect the proxies lodged at the Company, at any time during the business hours of the Company, during the period beginning 24 (twenty-four) hours before the time fixed for the commencement of the Meeting and ending on the conclusion of the Meeting. However, a prior notice of not less than 3 (three) days in writing of the intention to inspect the proxies lodged shall be required to be provided to the Company.

In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

- 2. Corporate Members:** Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
- 3. Explanatory Statement:** The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each item of special business to be transacted at the Meeting is annexed hereto and forms part of the Notice.
- 4. Cut-off Date for Dispatch:** Members of the Company, holding shares either in dematerialised form or physical form, as on 11th August, 2017 (cut-off for receiving Notice and Annual Report), shall be entitled for receiving of the Annual Report for the period 2016-17, physically or through their registered mail id.
- 5. Communication:** Electronic copy of the Annual Report 2016-17 and the Notice of the 10th Annual General Meeting (AGM) of the Company inter alia with Attendance Slip and Proxy Form is being sent to all the Members, whose email IDs are registered with the Company's Registrar and Share Transfer Agents / Depository Participants for communication purposes unless any Member has requested for a hard copy of the same. For Members, who have not registered their email IDs, physical copies of the Annual Report 2016-17 and the Notice of the AGM of the Company inter alia with Attendance Slip and Proxy Form is being sent through permitted mode. Members are requested to produce the enclosed attendance slip, duly signed as per the specimen signature recorded with the Company, for admission to the meeting hall. Members holding shares in dematerialised form are requested to bring their DP-ID and Client-ID numbers for easier identification for attendance at the meeting. Annual Report for 2016-17 along with Notice of the AGM is also available at the website of the Company www.panachedigilife.com.
- 6. Registrar & Share Transfer Agents and Depository Participant:** Members holding Shares in physical mode are requested to intimate changes in their address, bank details, ECS mandate, nomination, power of attorney, change in name/ address etc. to Bigshare Services Private Limited, Registrar and Share Transfer Agents (RTA) of the Company located at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next to Keys Hotel), Marol Maroshi Road, Andheri East, Mumbai - 400059. Members holding Shares in electronic mode are requested to send the intimation for change of address, bank details, ECS mandate, nomination, power of attorney, change in name/ address etc. to their respective Depository Participants, any such changes effected by the Depository Participants will automatically reflect in the Company's subsequent records.

7. **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 Private Limited, 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.
8. **Book Closure:** Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 15th September, 2017 to Thursday, 21st September, 2017 (both days inclusive) for the purpose of electronic credit / despatch of dividend and AGM.
9. **Dividend:** Subject to the provisions of Section 123 to Section 127 of the Companies Act, 2013, Dividend on Equity Shares for the year ended 31st March, 2017 as recommended by the Board (Excluding the shares upon which the members have waived/forgone his/their right to receive the dividend by him/them for financial year 2016-17), if sanctioned at the AGM, will be paid within a period of 30 days from the date of declaration to those Members who have not waived their right to receive the dividend for the Financial year 2016-17 -
 - I. in respect of shares held in physical form, whose names appear on the Company's Register of Members, at the close of business hours on Thursday, 14th September, 2017 after giving effect to all valid transfers in physical form lodged on or before record date i.e. Thursday, 14th September, 2017 with the Company and / or its Registrar and Share Transfer Agents; and
 - II. in respect of Shares held in electronic form, to all beneficial owners as per details furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose, as on record date i.e. Thursday, 14th September, 2017.

Members who are holding Shares in electronic form may note that bank particulars registered with their respective Depository Participants will be used by the Company for electronic credit / dispatch of dividend. The Company or its Registrar and Share Transfer Agents (RTA) cannot act on any request received directly from the Members holding Shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised by the Members concerned to their respective Depository Participants. Any such changes effected by the Depository Participants will automatically reflect in the Company's subsequent records.

10. **Go Green Initiative:** Members holding Shares in physical form are requested to register their email IDs with the Company's Registrar and Share Transfer Agents (RTA) i.e. Bigshare Services Private Limited 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. Members are requested to carry their copies of the Annual Report along with attendance slip to the Meeting.
11. **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 Registrar and Share Transfer Agents, Bigshare Services Private Limited.
12. **Inspection by Members:** All Statutory Registers and relevant documents referred to in the Notice and the Explanatory Statement shall be available for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, during 11.00 am to 2.00 pm up to the date of the Annual General Meeting.

The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are

interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.

Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least 7 (seven) days before the date of the Meeting, so as to enable the Company to keep the information ready.

- 13. Subsidiary Accounts:** In accordance with the provisions of Section 136 of the Companies Act, 2013, the Company will provide a copy of separate audited financial statements in respect of each of its subsidiary, to any member of the Company on making requisition to the Company Secretary or email at compliance@panachedigilife.com

A Statement containing the salient features of the financial statement of subsidiaries forms part of the Annual Report of the Company. The audited financial statements will also be available for inspection at the Registered Office of the Company and the concerned subsidiary companies during 11.00 am to 2.00 pm on all working days, except Saturdays, Sundays and public holidays, up to the date of the Annual General Meeting. Further, the documents shall also be available on the website of the Company www.panachedigilife.com.

14. Voting through electronic means (E- Voting):

As per Notification issued by Ministry of Corporate Affairs dated 19th March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and XC as per SEBI (ICDR) Regulations, 2009, will be exempted from E-Voting provisions. Our Company is covered under Chapter XB since it is listed on SME platform of NSE EMERGE. However, Company is voluntarily providing E-voting facilities to its Members.

- I. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the 10th Annual General Meeting by electronic means. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited.
- II. The facility for voting through poll paper shall be made available at the AGM and Members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through poll paper.

The Members who have casted their vote by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again.

The instructions for Members voting electronically are as under:

- a. The voting period begins on 18th September, 2017 at 9.00 am and ends on 20th September, 2017 at 5.00 pm. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 14th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b. Log on to the e-voting website www.evotingindia.com
- c. Click on Shareholders
- d. Now Enter your User ID

- i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- e. Next enter the Image Verification as displayed and Click on Login.
- f. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- g. If you are a first-time user follow the steps given below;

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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 as mentioned in instruction (d).

- h. After entering these details appropriately, click on "SUBMIT" tab.
- i. Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- j. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the EVSN for the relevant Panache Digilife Limited on which you choose to vote.
- l. 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.
- m. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- n. 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.
- o. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- p. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- q. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- r. Members can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- s. Note for Non – Individual Members and Custodians
- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- t. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- 15.** Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on cut-off date i.e. Thursday 14th September, 2017, may obtain login ID and password by writing to Registrar & Share Transfer Agent of the Company, Bigshare Services Private Limited, or send an e-mail at investor@bigshareonline.com or helpdesk.evoting@cdslindia.com.
- 16.** The Members may also contact in case of any grievance connected with e-voting to:
- Compliance Officer: Jinkle Khimsaria
Address: Unit No. 201/B1, Raheja Plaza – 1, LBS Marg, Ghatkopar West, Mumbai – 400 086
Email id: compliance@panachedigilife.com
Contact: 022 2500 7002 / 7502
- 17.** 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. Thursday 14th September, 2017.
- 18.** Any person who is not a Member as on the cut-off date i.e. 14th September, 2017, should treat this Notice for information purposes only.
- 19.** The Company has appointed Mr. Dharmesh Zaveri, Practising Company Secretary, as the Scrutinizer who will conduct the remote e-voting process in a fair and transparent manner.
- 20.** The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer’s Report of the total votes casted

in favour or against, if any, forthwith, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of the voting forthwith

21. As per the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results of the e-voting are to be submitted to the Stock Exchange(s) within 48 hours of the conclusion of the AGM. The results declared along with Scrutiniser's Report shall be placed on the Company's website www.panachedigilife.com.
22. The resolutions shall be deemed to be passed on the date of the Meeting, i.e. 21st September, 2017 subject to receipt of the requisite number of votes in favour of the resolutions.
23. The Route Map of venue of the Annual General Meeting is given at the end of this AGM Notice.
24. Brief resume of the Directors including those proposed to be appointed / re-appointed, their functional expertise and qualification, names of the Companies in which they hold directorships etc. as stipulated under Companies Act, 2013 and Regulation 36(3) of SEBI (LODR) Regulations, 2015, are provided below as Annexure A and forming part of the Notice.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of resolution at item No. 5 to 9

Item No. 5, 6 and 7:

Mr. Rohit Mathur, holding DIN 06583736; Mrs. Meeta K. Mehta, holding DIN 07515717; and Mr. Bhavin Vinod Adani, holding DIN 02919483, were appointed as Additional Directors of your Company with effect from 17th February, 2017. pursuant to Section 161 of the Companies Act, 2013, they hold office up to the date of the Annual General Meeting.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Rohit Mathur, Mrs. Meeta K. Mehta and Mr. Bhavin Vinod Adani, being eligible and offering themselves for appointment are proposed to be appointed as an Independent Directors for a period of one year as mentioned in the Resolution. Notice has been received from members proposing them for the candidature of Independent Directors.

In the opinion of the Board, Mr. Rohit Mathur, Mrs. Meeta K. Mehta and Mr. Bhavin Vinod Adani, fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointments as Independent Directors of the Company and are independent of the management.

Copy of the letter of appointment of Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during 11.00 am to 2.00 pm on any working day except Saturdays, Sundays and Public holidays, and Terms & Conditions for appointment of Independent Directors is available at the website of the Company at www.panachedigilife.com.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, the Board recommends the resolution no. 5, 6 and 7 in relation to appointment of Independent Directors, for the approval by the members of the Company as ordinary resolution.

Except Mr. Rohit Mathur, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution at point 5.

Except Mrs. Meeta K. Mehta, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution at point 6.

Except Mr. Bhavin Vinod Adani, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution at point 7.

Information about directors seeking appointment / reappointment in this Annual General Meeting in compliance with Regulation 26(4) & 36 (3) of SEBI (LODR) Regulations, 2015 and 1.2.5 of the Secretarial Standard on General Meetings (SS- 2) is provided as Annexure A to this notice.

Item No. 8:

Mr. Devchand Lalji Rambhia is associated with the Company as Director since its inception. Members of the Company at an Extra-Ordinary General Meeting held on 17th February, 2017 approved appointment of Mr. Devchand Lalji Rambhia as Whole-Time Director of the Company for a period of three years effective from 17th February, 2017 till 16th February, 2020 through a Special Resolution under the relevant provisions of the Companies Act, 2013. Mr. Devchand Lalji Rambhia, shall attain 70 years of age on 16th January, 2018.

Mr. Devchand Lalji Rambhia has rich experience of around 47 years and has extensive knowledge in Management and Projects Execution w.r.t. IT products development and manufacturing setups. Thus pursuant to proviso to Section 196 (3) (a) of the Companies Act, 2013 the Company seeks consent of the Members by way of special resolution for continuation of his holding of existing office after the age of 70 years during the currency of his term

of appointment under the said provisions of Act. The Board therefore recommends the special resolution for your approval.

Except Mr. Devchand Lalji Rambhia (the appointee), Mr. Amit Rambhia, Mr. Nikit Rambhia, (being relatives of the appointee) and their relatives, none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in Resolution No. 8.

Item No. 9:

Your Directors propose to alter the Articles of Association (AOA) of your Company to enable the Members of the Company including Promoters & Promoters Group, who hold the equity shares in the Company to waive/forgo his/their right to receive the dividend, interim or final, by him/them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company or Members of the Company.

In this regard, the Board of Directors shall be authorised to formulate necessary rules and amend the same from time-to-time.

Now, approval of the members is required by way of Special Resolution for Alteration of Associations of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution at point 9, except to the extent of their shareholding in the Company, if any.

**By order of the Board of Directors of
Panache Digilife Limited**

Date: 18/08/2017

Place: Mumbai

Amit Rambhia
Chairman & Managing Director
DIN: 00165919

Information about directors seeking appointment / reappointment in this AGM in compliance with Regulation 26(4) & 36 (3) of SEBI (LODR) Regulations, 2015 and 1.2.5 of the Secretarial Standard on General Meetings (SS- 2) -

Name of the Director	Mr. Amit Devchand Rambhia	Mr. Devchand Lalji Rambhia	Mr. Rohit Mathur	Mrs. Meeta K. Mehta	Mr. Bhavin Vinod Adani
Father's Name	Mr. Devchand Lalji Rambhia	Mr. Lalji Kanji Rambhia	Mr. Chandra Kishore Mathur	Mr. Upendra Gulabrai Modi	Mr. Vinod Bachulal Shah
DIN	00165919	00165851	06583736	07515717	02919483
Date of Birth	23/09/1974	16/01/1948	27/10/1979	06/09/1975	23/08/1980
Age	43	69	38	42	37
Educational Qualification	Bachelor's degree in Computer Science from Mumbai University; MBA from IIM Indore	Mechanical Engineer from Board of Technical Examination of Maharashtra (1970)	B.Tech. (Mechanical Engineering) from IIT Kanpur; MBA (Finance and Marketing) from ISB Hyderabad	Bachelors in Commerce and Chartered Accountant (ICAI)	B.Com; MBA in Strategic Carbon Management from University of East Anglia-United Kingdom; Diploma in Management Consultancy from University of East Anglia- United Kingdom.
Experience / Expertise (Brief Profile)	Amit Rambhia always had a passion for technology. He ventured into IT hardware business in 1993, Starting with computer assembly business and soon it moved into white box manufacturing of innovative computing systems. He was the 1 st to bring Small Form Factor computers into India. Under his robust leadership, the Company has been recognized by several awards like SME National Award for Excellence in IT, best system builder, Intel embedded hero award and accolades for the kind of innovations they have made in PC segment.	Devchand Rambhia has worked in management cadre of Multinational companies like Hindustan Unilever Limited and National Rayon Corporation Limited. He has also worked as project consultant in India, Bangladesh and Sri Lank for Unilever Projects. He has experience in "Information Technology" Product development and setting of manufacturing facility. He has undertaken IT products development and execution of manufacturing setups incorporating GMP.	Rohit Mathur has over 14 years of experience across technology development, and investment banking for healthcare, pharmaceutical and life sciences sectors. He is an entrepreneur in the area of big data analytics, has vast experience in building business models around technology platforms and analytic use cases, responsible for developing technology/ knowledge tie-ups, thought leadership across sectors. Previously worked with Ernst & Young and Centrum Capital in the investment banking team.	Meeta K. Mehta is practising Chartered Accountant and has a vast experience in serving Small to Medium Sized enterprises, High Net Worth Individuals (including NRIs) and large co-operative societies, services across Audits – statutory and Internal, Income Tax matters, and RBI matters. She is an empanelled auditor under the Maharashtra State Cooperative Societies Act, 1960 and is the Statutory Auditor of some of the land mark Societies of Mumbai. She has served Vice Presidents, CxOs and Directors of several large Korean, European and American MNCs in taxation matters.	Bhavin Adani was Managing partner at Jyoti Impex, India (Rubber & Chemical Trading organisation) upto 2007. He was Carbon & Energy consultant at Easton Farm College, Norfolk (Commercial Farm & College); East of England Energy Group, Great Yarmouth (Not for profit regional energy industry association) and Carbon Connections, Norwich (Carbon Consultants) till 2009. Currently he is associated as Director with Jyoti Green Trade Private Limited.
Nature of his	Management & overall	Management and Projects	Technical & Finance	Finance	Management & Technical

expertise in specific functional area	business execution	Execution			
Terms and conditions of appointment or re-appointment	Chairman & Managing Director	Whole-Time Director	Independent Director	Independent Director	Independent Director
Last drawn remuneration	Rs. 18,00,000/- p.a	Rs. 9,00,000/- p.a	N.A.	N.A.	N.A.
Date of 1st Appointment on the Board	30/03/2007 (Since Inception)	30/03/2007 (Since Inception)	17/02/2017	17/02/2017	17/02/2017
No. of Board Meetings attended during the year 2016-17	Twelve	Thirteen	One	One	NIL
No. of share held as on date	14,00,000	13,99,580	NIL	NIL	NIL
Relationship with other directors, manager & KMP	Devchand Lalji Rambhia (Father) Nikit Devchand Rambhia (Brother)	Amit Devchand Rambhia (Son) Nikit Devchand Rambhia (Son)	None	None	None
Directorships in listed entities	Panache Innovations Limited (Chairman & Managing Director)	NIL	Panache Innovations Limited (Independent Director)	Panache Innovations Limited (Independent Director)	NIL
Committee Memberships in other listed entities	Panache Innovations Limited Member: 1. Audit Committee. 2. Stakeholders Relationship Committee.	NIL	Panache Innovations Limited Chairman: 1. Nomination and Remuneration Committee. 2. Stakeholders Relationship Committee. Member: Audit Committee.	Panache Innovations Limited Chairperson: Audit Committee. Member: 1. Nomination and Remuneration Committee. 2. Stakeholders Relationship Committee.	NIL

(Formerly known as Vardhaman Technology Limited; earlier Vardhaman Technology Private Limited)

Reg. Off.: Unit No. 201/B1, Raheja Plaza-1, L.B.S. Marg, Ghatkopar West, Mumbai – 400086, Maharashtra, India
Tel: +91-022-2500 7002/7502; Email: info@panachedigilife.com; Website: panachedigilife.com
CIN: L72200MH2007PLC169415

Form MGT-11 - Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)		E-mail Id	
Registered Address		Folio No./*Client ID	
		*DP ID	

I / We, being the holder/s of _____ equity shares of Panache Digilife Limited, hereby appoint:

Name			
Address			
Email id		Signature	

or failing him;

Name			
Address			
Email id		Signature	

or failing him;

Name			
Address			
Email id		Signature	

and whose signature(s) is appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Annual General Meeting of the Company, to be held on the Thursday, 21st September, 2017 at 02:00 P.M. at Unit No. 201/B1, Raheja Plaza-1, L.B.S. Marg, Ghatkopar West, Mumbai – 400086, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

**I wish my above Proxy to vote in the manner as indicated in the box below:

Resolu- -tion No.	Particulars	For	Against
1	Consider and adopt: a) the audited Standalone Financial Statement of the Company for the year ended March 31, 2017, and the report of the Board of Directors and Auditors thereon. b) the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2017, and the report of the Auditors thereon.		
2	Declare dividend on Equity Shares at ₹ 1/- per share of Face Value of ₹ 10/- for the financial year ended 31 st March 2017.		
3	Appoint a Director in place of Mr. Amit Rambhia, Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.		
4	Appointment of M/s. KPB & Associates, Chartered Accountants, as Statutory Auditor of the Company.		
5	Appointment of Mr. Rohit Mathur, as an Independent Director of the Company.		
6	Appointment of Mrs. Meeta K. Mehta, as an Independent Director of the Company.		
7	Appointment of Mr. Bhavin Vinod Adani, as an Independent Director of the Company.		
8	Approval for continuation of office by Mr. Devchand Lalji Rambhia as Whole-Time Director of the Company after attaining the age of 70 years during his term of appointment.		
9	Alteration of Articles of the Company		

*Applicable for investors holding shares in electronic form.

**This is Optional

Signed this _____ day of _____, 2017

Signature of Member

Signature of Proxy Holder

Please Affix Revenue Stamp

Notes:

- i. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- ii. **It is optional to indicate your preference. If you leave the 'For' or 'Against' blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she may deem appropriate.

Attendance Slip

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional Slip at the venue of the meeting

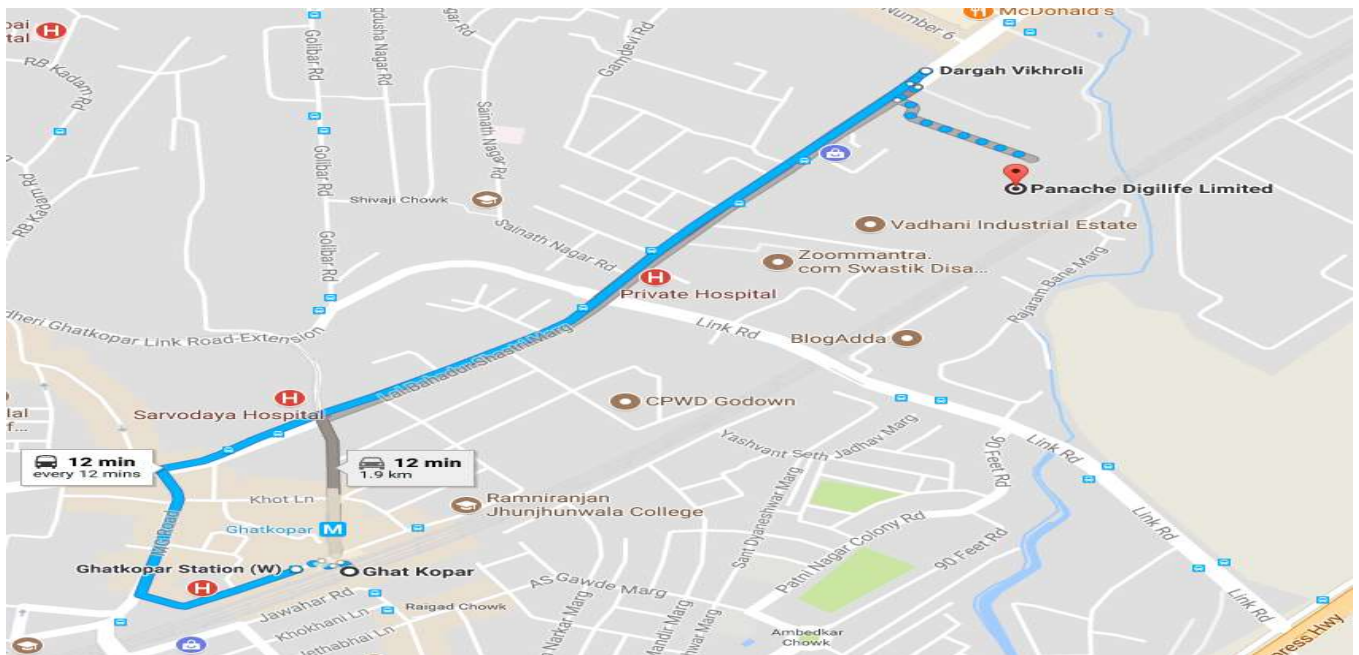
Name of the Member:	
Address of the Member:	
DP Id*	Folio No.
Client Id*	No. of shares

I hereby record my presence at the 10th ANNUAL GENERAL MEETING of the Company held on Thursday, 21st September, 2017 at 02:00 P.M. at Unit No. 201/B1, Raheja Plaza-1, L.B.S. Marg, Ghatkopar West, Mumbai – 400086.

Signature of member/Proxy holder(s)

***Applicable for investors holding shares in electronic form.**

Route Map for the Venue of Annual General Meeting



 **Panache Digilife Limited**

Venue of AGM: Unit No. 201/B1, Raheja Plaza-1, LBS Marg, Ghatkopar West, Mumbai – 400 086

Date of AGM: 21st September, 2017 (Thursday)

Time of AGM: 2.00 pm