

**PANACHE DIGILIFE 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: www.panachedigilife.com  
CIN: L72200MH2007PLC169415

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**POSTAL BALLOT NOTICE**

[Notice Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

**Dear Members,**

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and read with Rule 22 of Companies (Management and Administration) Rules, 2014 and other applicable Rules made thereunder ( including any statutory modification or re-enactment thereof for the time being in force), Secretarial Standard on General Meetings ("SS-2") and pursuant to provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), for the approval of the Members of the Company through Postal Ballot including electronic voting (e-voting) for the resolutions set out hereinafter. The explanatory statement pertaining to the aforesaid Resolutions setting out the material facts concerning the items and the reasons thereof are annexed hereto with the Postal Ballot Form for your consideration.

The Board of Directors of the Company has appointed Mr. Dharmesh Zaveri, of M/s. D. M. Zaveri & Co., Practising Company Secretary (Membership No. 5418), as the Scrutinizer for conducting the postal ballot & e-voting process in a fair and transparent manner.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed in the Postal Ballot Notice/Form and return the same duly completed in the enclosed self-addressed reply envelope. Postage is borne and paid by the Company. Postal Ballot Form(s), if sent by courier or by registered post/speed-post at the expense of the member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed reply envelope. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than Thursday 11<sup>th</sup> July, 2019 at 5.00 p.m. to be eligible for being considered, failing which, it will be strictly considered that no reply has been received from the Member. Also, note that, no other form or photocopy thereof is permitted.

Further the Company, in accordance with the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 is pleased to provide the member with the facility to exercise to Right to Vote Electronically, i.e. through e-voting facilities provided by Central Depository Services Limited (CDSL). Members desiring to opt for evoting as per the facilities arranged by the Company are requested to read the instruction in the Postal Ballot Form under the section 'Voting through Electronic means'. The voting period shall commence at 9.00 a.m. on 12<sup>th</sup> June, 2019 and ends at 11<sup>th</sup> July, 2019 at 5.00 p.m.

The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny of the postal ballots (including e-voting). The result of postal ballot shall be declared on or before 13<sup>th</sup> July, 2019 and communicated to the Stock Exchange and shall be displayed along with Scrutiniser Report at the Registered Office of the Company in addition to Company's website viz. [www.panachedigilife.com](http://www.panachedigilife.com) and on the website of Central Depository Services Limited (CDSL) viz. [www.cdslindia.com](http://www.cdslindia.com).

Pursuant to Regulation 277 of ICDR Regulations, 2018 the Resolution at item no. 3 shall be passed by requisite majority i.e. public shareholders in favour of the proposal amount to at least two times the number of votes cast by public shareholders against the proposal.

The last date for receipt of duly completed Postal Ballot Forms or e-voting i.e. 11<sup>th</sup> July, 2019 shall be the date on which the resolution would deemed to have been passed, if approved by the requisite majority.

**ITEM OF BUSINESS REQUIRING CONSENT OF MEMBERS THROUGH POSTAL BALLOT**

**ITEM NO. 1: Increase in authorized share capital and consequent alteration 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 other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory modifications or e-enactment thereof for the time being in force), and in accordance with the provisions of the Memorandum of Association and Articles of Association, consent of the members be and is hereby accorded to increase the authorized share capital of the Company from existing ₹ 7,00,00,000/- (**Rupees Seven Crore Only**) divided into 70,00,000 (**Seventy Thousand**) equity shares of ₹ 10/- (**Rupees Ten only**) each to ₹ 13,00,00,000/- (**Rupees Thirteen Crore Only**) divided into 1,30,00,000 (**One Crore Thirty Lakhs**) equity shares of ₹ 10/- (**Rupees Ten only**) each ranking pari passu in all respect with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company be and is hereby amended by the following:

*V. The Authorized Share Capital of the Company is ₹ 13,00,00,000/- (Rupees Thirteen Crore only) divided into 1,30,00,000 (One Crore Thirty Lakhs) equity shares of ₹ 10/- (Rupees Ten only) each.*

**RESOLVED FURTHER THAT** the Board of Directors of the Company (“the Board”) and / or the Company Secretary and / or any other person authorised by the Board be and is hereby authorised to do all such acts, deeds, matters and things, including but not limited to filing of necessary forms / documents with appropriate authorities and to execute all such documents, instruments in writing as may be deemed necessary and/or expedient to give effect to this resolution.”

**ITEM NO. 2: Issue of Bonus Equity Shares**

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

**“RESOLVED THAT** pursuant to the Articles of Association of the Company and Section 63 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Foreign Exchange Management Act, 1999, and in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, other applicable statutes and the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and subject to such approvals, consents, permissions and/or sanctions as may be required from the appropriate authorities, institutions or bodies (hereinafter collectively referred to as the “Concerned Authorities”) and subject to fulfillment of such conditions, if any, as may be required to be fulfilled in obtaining, or as may be stipulated by the Concerned Authorities from time to time in granting, any such approvals, consents, permissions or sanctions, the consent of the members of the Company be and is hereby accorded to the Company for capitalization of a sum of ₹ 6,00,00,000/- (Rupees Six Crores only) out of ₹ 12,78,00,000/- (Rupees Twelve Crore Seventy-Eight Lakhs only) standing to the credit of Securities Premium Account and to apply this aggregate sum of ₹ 6,00,00,000/- (Rupees Six Crores only) for paying in full at par 60,00,000 (Sixty Lakhs) Equity shares of ₹10/- each in the capital of the company to be allotted and distributed as fully paid up bonus shares of ₹10/- each to the holders of the existing equity shares of the Company, whose names appear in the Register of Members of the Company / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date as may be fixed in this regard by the Board (‘Record Date’), in the ratio of 1:1 (i.e. 1 (one) Bonus share of ₹10/- each for every 1 (one) fully paid up equity share held by shareholders) and that such new Equity shares so issued shall upon allotment have the same rights of voting as the existing equity shares and be treated for all other purposes pari-passu with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** no letter of allotment shall be issued to the allottees of the bonus shares and the bonus shares will be credited to the demat account of the allottees, who are holding the existing equity shares in demat form.

**RESOLVED FURTHER THAT** the issue and allotment of the said bonus shares to the extent they relate to Non-Resident Indians (NRIs), Persons of Indian Origin (PIO) / Overseas Corporate Bodies (OCBs) and other foreign investors of the Company will be subject to the approval/intimation of the Reserve Bank of India (RBI), as may be necessary.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as may be required and as it may in its sole and absolute discretion deem necessary, expedient or incidental in regard to issue of bonus shares, including without limitation, filing of any documents with the Securities and Exchange Board of India, Stock Exchanges where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs and/ or Concerned Authorities, applying and seeking necessary listing approvals from the Stock Exchanges, and to settle any question, difficulty or doubt that may arise in regard thereto."

**ITEM NO. 3: Migration from NSE EMERGE to the Main Board of NSE Ltd.**

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

***Note: Pursuant to Regulation 277 of ICDR Regulations, the Resolution shall be passed as special Resolution and shall be acted upon only and only if the votes cast by shareholders other than promoters in favour of the resolution amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the resolution.***

**"RESOLVED THAT** pursuant to provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and other applicable provisions, if any, of the Companies Act, 2013, and other SEBI Regulations and the rules framed there under, including any amendment, modification, variation or reenactment thereof, the consent of the members of the Company be and is hereby accorded for migration of the Company's present listing from SME Platform of National Stock Exchange of India Ltd. ("NSE Ltd.") i.e. EMERGE to the Main Board of NSE Ltd. and follow such procedures specified under ICDR Regulations, as amended from time to time, to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all the Directors and/or the Company Secretary & Compliance Officer and/or CFO of the Company be and are hereby authorized severally to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to National Stock Exchange of India Ltd., Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of giving effect to aforementioned resolution."

**ITEM NO. 4: Approval of Loans, Investments, Guarantee or Security under Section 185 of Companies Act, 2013**

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

**“RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, approval of members of the Company be and is hereby accorded for making of loan(s) including loan represented by way of Book Debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/ to be taken by ‘ICT Infratech Services Private Limited’, being entity covered under the category of ‘a person in whom any of the director of the company is interested’ as specified in the explanation to Subsection 2 of the said Section, of an aggregate outstanding amount not exceeding ₹ 20,00,00,000/- (Rupees Twenty Crore only), subject to Section 186 of Companies Act, 2013 or any amendment thereto.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loan / Guarantee / security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

**ITEM NO. 5: Increasing the limits of Loans, Investments and Guarantee under Section 186 of Companies Act, 2013**

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

**“RESOLVED THAT** in suppression of the earlier resolution passed in this respect and pursuant to the provisions of Section 186 read with the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called ‘**the Board**’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to give any loans / any other form of debt to any person or other body corporate or any other permissible form of entity(ies) or organisation(s) to be formed or incorporated or converted including but not limited to limited liability partnerships and / or give guarantee and / or provide security in connection with a loan / any other form of debt to any other body corporate or person or any other permissible form of entity(ies) or organisation(s) to be formed or incorporated or converted and to make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate or any other permissible form of entity(ies) or organisation(s) to be formed or incorporated or converted up to a sum exceeding 60% of the paid up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more but not exceeding ₹ 20,00,00,000/- (Rupees Twenty Crores Only) (present or future) over and above the limits as prescribed in Section 186 of Companies Act, 2013 i.e. 60% of the paid up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, notwithstanding that the aggregate amount of all the loans / guarantees / securities / investments so far made together with the proposed loans / guarantees / securities / investments to be made, exceeds the prescribed limits under the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised on behalf of the Company to execute agreements, deeds, applications or any other necessary and related documents as may be required and to do all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution.”

**ITEM NO. 6: Amendment of incidental or ancillary objects clause of the Memorandum of Association**

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

**“RESOLVED THAT** pursuant to provisions of Sections 4, 13 read with the Companies (Management & Administration) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), including any statutory modification or re-enactment thereof for the time being in force, and subject to necessary approvals as may be required in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the consent of the members be and is hereby accorded for alteration of object clause of the Company by substituting the existing Clause 25 under **“Objects incidental or ancillary to the attainment of the main objects”** as follows

- **(III) (B) The objects incidental or ancillary to the attainment of the main objects:**

*25. To acquire, purchase, take over, form new entity, invest surplus money or amalgamate business of Companies having similar or different objects which under the existing circumstance from time to time may conveniently or advantageously be combined with business of the Company.*

**RESOLVED FURTHER THAT** clause III (B) of the Memorandum of Association of the company be altered by deleting the existing clauses 58, 59, 60, 61, 62, 65 and 67 under **“Objects incidental or ancillary to the attainment of the main objects”** and all subsequent clauses be re-numbered accordingly.

**RESOLVED FURTHER THAT** Board be and is hereby authorized to undertake all such acts, deeds, matters, and things and to execute all such deeds, documents, and writing as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this resolution and to settle any question, difficulty, or doubt that may arise in this regard.”

**Registered Office:**

Unit No. 201/B1, Raheja Plaza-1,  
LBS Marg, Ghatkopar West,  
Mumbai – 400086, MH, India

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

Place: Mumbai  
Date: 05/06/2019

**Jinkle Khimsaria**  
**CS & Compliance officer**  
**Membership No.: A43987**

**NOTES:**

- 1) The relevant Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 in respect of resolutions at item no. 1, 2, 3, 4, 5 and 6 are set out below in this Notice.
- 2) The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the Depositories as of 31<sup>st</sup> May, 2019. The Postal Ballot Notice is being sent to Members in electronic form to the email address registered with their Depository Participant (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agents (in case of physical shareholding). In case of Members whose email id is not registered, physical copy of Postal Ballot Notice is being sent by Courier along with a postage pre-paid self-addressed Reply Envelope and it bears the address of the Scrutinizer to which the duly complete Postal Ballot Forms are to be sent.
- 3) The Postal Ballot Form is enclosed with the notice and a detailed instruction for the same are printed on backside of the said form.
- 4) The Members whose name appears on the Register of Members / List of Beneficial Owners as on 31<sup>st</sup> May, 2019 will be considered for the purpose of voting. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as of the cut-off date 31<sup>st</sup> May, 2019.
- 5) In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made there under, the Company has provided the facility to the Members to exercise their votes electronically and vote on all resolutions through the e-voting service facility arranged by CDSL. The instructions for electronic voting are mentioned below in this Notice.

**VOTING THROUGH ELECTRONIC MEANS**

**The process and manner for remote e-voting are as under:**

- (i) The e-voting period commences on Wednesday 12<sup>th</sup> June, 2019 (9:00 am) and ends on Thursday 11<sup>th</sup> July, 2019 (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 31<sup>st</sup> May, 2019, may cast their vote by e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first-time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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 in the PAN field.</li> <li>• 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number(DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> <li>• Please Enter the DOB or Bank Account Number in order to Login.</li> </ul>

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|  | <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction ( iv ).</li> </ul> |
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. **PANACHE DIGILIFE LIMITED** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians:
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- (xix) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533
- (xx) Shareholders 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxi) Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [dmz@dmzaveri.com](mailto:dmz@dmzaveri.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 11<sup>th</sup> July, 2019, upto 5:00 pm without which the vote shall not be treated as valid.

The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.panachedigilife.com](http://www.panachedigilife.com) and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. National Stock Exchange (Emerge Platform).

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of resolutions at item No. 1 to 6:**

**ITEM NO. 1:**

In order to facilitate the issue of bonus shares and also to broad base the capital structure of the Company to enable the Company to raise further capital in future, it is proposed to increase the authorised share capital of the Company from ₹ 7,00,00,000/- (Rupees Seven Crore Only) divided into 70,00,000 (Seventy Thousand) equity shares of ₹ 10/- (Rupees Ten only) each to ₹ 13,00,00,000/- (Rupees Thirteen Crore Only) divided into 1,30,00,000 (One Crore Thirty Lakhs) equity shares of ₹ 10/- (Rupees Ten only) each by creating an additional 60,00,000 (Sixty Lakh) equity shares of ₹ 10 (Rupees 10 only) each aggregating to ₹ 6,00,00,000/- (Rupees Six Crore only).

As a consequence of increase in the authorised share capital of the Company, the existing Clause V of the Memorandum of Association of the Company is required to be altered as mentioned in the enabling resolution.

Pursuant to Sections 13, 61 and other applicable provisions of the Companies Act, 2013, the proposed increase in the authorised share capital, inter-alia, requires approval of members of the Company.

The Memorandum of Association is available for inspection by the members at the Registered Office of the Company during working hours between 11.00 hours (IST) to 17.00 hours (IST) on all working days i.e. excluding Saturdays, Sundays and public holidays from the date of dispatch of notice upto the date of declaration of results of postal ballot.

The Board accordingly recommends the Resolution set out at Item No. 1 for approval by the members of the Company as an Ordinary Resolution.

None of the Promoters, Directors or Key Managerial Personnel of the Company and their relative(s) is in any way concerned or interested, financially or otherwise, in the said resolution.

**ITEM NO. 2:**

The Board of Directors of the Company, to celebrate the 2 year of the Company's Equity Shares listing and to further increase the liquidity of the Company's shares, in their meeting held on 5<sup>th</sup> June, 2019 has considered and subject to the approval of the members of the Company, recommended a bonus issue of one equity share for every existing one equity shares held by the members of the Company, as on Record Date to be determined by the Board.

Pursuant to Section 63 and other applicable provisions of the Companies Act, 2013 read with articles of association of the Company and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and all other applicable statutes, the proposed issue of the bonus shares, inter-alia, requires approval of members of the Company.

The members may also note that the bonus shares shall be issued by capitalizing the Securities Premium Account of the Company for an amount as specified in the resolution and such equity shares upon allotment will rank pari-passu in all respect with the existing equity shares of the Company and will be subject to the Memorandum and Articles of Association of the Company.

Further, the proposed bonus shares will be issued as per the terms and in the manner mentioned in the enabling resolution.

The Board accordingly recommends the Resolution set out at Item No. 2 for approval by the members of the Company as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Postal Ballot Notice, except to the extent of their shareholding in the Company.



**ITEM NO. 3:**

The Company made an IPO in April, 2017 on NSE Emerge and raise funds from IPO were deployed for the quoted objects. The Company got listed on NSE SME Platform w.e.f. 25<sup>th</sup> April, 2017. The Company has been performing consistently and has increased its business operations year by year. Over the period the Company gained a good experience of compliances, Board procedures, Corporate governance practices on account of SME listing and the company is geared up for moving on to the main board of NSE.

In terms of present rules/regulations, the Equity Shares listed on SME platform can be migrated to Main Board of Stock Exchange after an initial period of 2 years from the date of listing.

Listing on the Main Board of NSE Limited will take the Company into a different league altogether and is likely to have wider participation from investors at large and trading in the equity shares of the company on the Main Board will go on the long way in enchanting the image and goodwill of the company.

The benefits of listing on Main Board in the form of market capitalization, enhanced liquidity, larger participation, visibility etc., will accrue to the Members or the company and will also open up avenues of considering further resources raising, if required, for the business purpose. This will help the company to grow further and expand the opportunities of business.

The members are, therefore, requested to accord their approval, for the purpose migration of the Company's present listing from SME Platform of NSE Ltd. to Main Board of NSE Ltd. as set out in the resolution.

Please note that pursuant to Regulation 277 of ICDR Regulations, the Resolution shall be passed as special Resolution and shall be acted upon only and only if the votes cast by shareholders other than promoters in favour of the resolution amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Postal Ballot Notice, except to the extent of their shareholding in the Company.

**ITEM NO. 4:**

M/s. ICT Infratech Services Private Limited (ICT) ("Associate Company") is a joint venture Company wherein your Company holds 50% equity share capital. The balance 50% equity share capital in ICT is held by M/s. Krish Intratrade Private Limited.

ICT's principal business activities inter alia consist of Information & Communication Technology (ICT), Internet of Things (IoT), Developing Smart City & services related thereto.

ICT in future may have plans to expand its existing operations. The funding requirements of ICT may be met through funds infused by the respective joint venture partners in their inter-se equity shareholding ratio or through debt. 50% management of ICT is with your Company and accordingly your Company is also responsible for their day to day management.

Thus, through the proposed resolution the Board is given an enabling power in case the Company may be required to make loan(s) including loan represented by way of Book Debt (the "loan") to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan, including loan represented by way of Book debt, if any (the "Loan") taken/ to be taken by ICT. The said Loan(s)/ guarantee(s)/security(ies) shall be utilised by ICT for their principal business activities and the matters connected and incidental thereto (the "Principal Business Activities").

Following are the brief particulars of Loan proposed to be given or guarantee to be given or security to be provided by your Company to ICT.

Name of the Company	Particulars of loans to be given, or guarantee to be given or security to be provided	Purpose
ICT Infratech Services Private Limited	Aggregate amount of loans to be given or guarantee to be given or securities to be provided shall not exceed an amount of ₹ 20,00,00,000/- (Rupees Twenty Crore Only)	Procurement of Plant and machineries, sale and purchase of goods/ services, Fixed Assets or any other expense including working capital requirements to support its Principal Business Activities.

ICT is an entity covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section 2 of the Section 185 of Companies Act, 2013 and hence consent of the members is being sought by way of a special resolution pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017) for making of Loan(s) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/ to be taken by ICT of an aggregate outstanding amount not exceeding ₹ 20,00,00,000/- (Rupees Twenty Crores Only) on the terms mentioned in the resolution set out at item no. 4 and necessary delegation of authority to the Board for this purpose.

Your Directors recommend the resolution set out at Item no. 4 to be passed as a special resolution by the members.

Except Mr. Amit Rambhia & Mr. Nikit Rambhia being common Director between the Company and ICT including relatives of Mr. Amit Rambhia & Mr. Nikit Rambhia to the extent of their shareholding in the Company, if any, none of the other Directors or the Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in this Resolution.

**ITEM NO. 5:**

Under the provisions of Section 186 of the Companies Act, 2013 the power to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to and to make investments in shares, debentures and/or any other securities of other body corporates, in excess of the limits prescribed under Section 186, can be exercised by the Board only with the consent of the members obtained by means of a Special Resolution.

In order to support its business activities, the Company may acquire shares of other body corporates, give loans and /or give guarantees or provide security to any person or other Body Corporate. As such, it is necessary to obtain approval of the Members by means of a Special Resolution for authorizing the Board to exercise aforesaid powers, in excess of 60% of the paid-up Share Capital, Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, as prescribed under section 186 of the Companies Act, 2013 from time to time, in one or more tranches, up to maximum limit of ₹ 20,00,00,000/- (Rupees Twenty Crores Only), over and above the limits prescribed under the abovementioned Section 186 of the Companies Act, 2013.

The Board recommends the Resolution as set out at Item no. 5 of the Notice as a Special Resolution, for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of this Postal Ballot Notice, except to the extent of their shareholding in the Company.

**ITEM NO. 6**

Your Company is an Information, Communication & Technology & IoT device designing, manufacturing, distribution and services company. The Company's Vision of "Making Human Life Easy" has led it to constantly innovate in technology space. The Company is currently focused in solution space of IoT enabled Smart Computing Devices & Virtualization, Smart & Digital Classrooms, Smart & Connected Cars, Retail IoT and Smart Water. The Company is rapidly growing in its business and has already paced to work towards new revenue streams either through itself or in association with other entities which currently are not specifically covered under the objects of the Company. Also, certain Clauses under Clause III (B) of MOA which are no more required as per the new format of the Companies Act, 2013 are proposed to be deleted.

Hence, to enable the Company to capitalize on these business opportunities, the Board of Directors of the Company in its meeting held on 5<sup>th</sup> June, 2019 has approved, subject to the consent of the members, amendments in Clause III (B) (Object Clause) of the MOA of the Company in the manner as set out in the Special Resolution at Item no. 6 of this Notice. The Board has also approved to streamline and align the existing Object Clause of the MOA of the Company as per the provisions of the Companies Act, 2013.

The alteration in the Object Clause of the MOA, as set out in the resolution, is to facilitate Company's entry into new business areas as defined therein. The proposed activities can be carried out, under the existing circumstances, conveniently and advantageously along with the existing activities of the Company. These will enable the Company to carry on its business economically and efficiently.

The Memorandum of Association is available for inspection by the members at the Registered Office of the Company during working hours between 11.00 hours (IST) to 17.00 hours (IST) on all working days i.e. excluding Saturdays, Sundays and public holidays from the date of dispatch of notice upto the date of declaration of results of postal ballot.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of this Postal Ballot Notice, except to the extent of their shareholding in the Company.

**Registered Office:**

Unit No. 201/B1, Raheja Plaza-1,  
LBS Marg, Ghatkopar West,  
Mumbai – 400086, MH, India

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

Place: Mumbai  
Date: 5<sup>th</sup> June, 2019

**Jinkle Khimsaria**  
**CS & Compliance officer**  
**Membership No.: A43987**