

Date: 21/09/2019

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

Dear Sir/ Madam,

Reference: NSE Symbol – PANACHE
Subject: 12th Annual General Meeting proceedings.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed summary of the proceedings of the 12th Annual General Meeting (AGM) of the shareholders of the Company held on 20th September, 2019 at 3.00 pm at Shangrila Resort, Mumbai-Nashik Highway, Bhiwandi By Pass End, Gangaram Pada, Vadpe, Bhiwandi, Thane - 421302.

Please note that combined results of the remote e-voting and ballot at the AGM and the Scrutinizers' Report shall be notified to the Stock Exchange in the requisite format and within the statutory timelines and the said results shall also be uploaded on the website of the Company and website of Central Depository Services (India) Limited.

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

Thanking you,
Yours Faithfully,

For Panache Digilife Limited



Jinkle Khimsaria
CS & Compliance Officer
Membership no.: A43987

Place: Mumbai

Encl.: a/a

Summary of proceedings of the 12th Annual General Meeting of Panache Digilife Limited held on 20th September, 2019

12th Annual General Meeting (AGM) of Panache Digilife Limited was held on 20th September, 2019 at 3.00 p.m. at Shangrila Resort, Mumbai-Nashik Highway, Bhiwandi By Pass End, Gangaram Pada, Vadpe, Bhiwandi, Thane - 421302.

Mr. Amit Rambhia, Chairman of the Board occupied the chair and welcomed the members at the 12th AGM and after ascertaining that the requisite quorum was present, the Chairman declared the meeting to order.

Ms. Jinkle Khimsaria, introduced the Board Members, KMPs and other members on the dais. She informed the members that proceedings of the 12th AGM will be conducted as per the Companies Act 2013 and the rules made thereunder. She further informed that necessary registers pursuant to Companies Act, 2013 and documents referred in the Notice of 12th AGM are open and available for inspection.

With the permission of the members, notice of 12th AGM, Report of Statutory Auditor & Secretarial Auditor was taken as read as were no observations or qualification in the said Reports having adverse effect on the functioning of the Company.

Thereafter, she informed that Company has voluntarily provided the Members the facility to cast their vote electronically, on the resolutions set forth in the Notice calling 12th AGM. She then informed that E-voting was kept open for 3 days i.e. from 9 am of 17th September, 2019 to 5 pm of 19th September, 2019 and in this view, voting by show of Hands has been dispensed with.

She further informed that members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the meeting through ballot voting process. Members whose names appeared in the Register of Members as on the Cut-off date i.e. 13th September, 2019 were entitled to vote at the meeting in proportion to their shareholding. she also explained the ballot forms are made available at the AGM Venue. Company has appointed Mr. Dharmesh Zaveri from M/s. D. M. Zaveri & Co. as a scrutiner for orderly conduct of Voting through E-voting and Ballot Process in a fair and transparent manner.

Mr. Nitesh Savla, CFO, then appraised the Shareholders on the highlights of the financial performance of 2018-19.

Thereafter, the Chairman apprised the shareholders regarding the overall performance of the Company in FY 2018-19 and also gave snapshot on current on-goings and future outlook of the Company.

The following agenda items were placed before the meeting and brief explanations were given whenever necessary. As Mr. Amit Rambhia, was interested in agenda no. 3, 5, 6, 7 and 8, Mr. Bhavin Adani, presided over the meeting for the said agendas.



Ordinary Business:

1. receive, consider and adopt
 - a. The Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2019, 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, 2019, and the report of the Auditors thereon.
(Ordinary Resolution)
2. To declare final dividend on Equity Shares at ₹ 0.50/- on per share of Face Value of ₹ 10/- for the Financial Year ended 31st March 2019.
(Ordinary Resolution)
3. Appoint a Director in place of Mr. Devchand Rambhia, Director, who retires by rotation and being eligible, offers himself for re-appointment.
(Ordinary Resolution)

Special Business:

4. Appointment of Mr. Gaurav Pratap Singh as an Independent Director of the Company.
(Ordinary Resolution)
5. Re-appointment of Mr. Amit Rambhia as Managing Director.
(Special Resolution)
6. Re-appointment of Mr. Nikit Rambhia as Joint Managing Director.
(Special Resolution)
7. Re-appointment of Mr. Devchand Rambhia as Whole-Time Director.
(Special Resolution)
8. Approval of Related Party Transactions.
(Special Resolution)
9. Approval of limits for the Loans, Guarantees and Investment by the Company as per Section 186 of the Companies Act, 2013.
(Special Resolution)
10. Approval of Panache Digilife Limited Employee Stock Option Scheme, 2019 (PDL-ESOS 2019).
(Special Resolution)
11. Approval for grant of options to the employees of the holding and subsidiary company(ies) under Panache Digilife Limited Employee Stock Option Scheme, 2019 (PDL-ESOS 2019).
(Special Resolution)
12. Approval for grant of options equal to or exceeding 1% of the issued capital of the company under Panache Digilife Limited Employee Stock Option Scheme, 2019 (PDL-ESOS 2019).
(Special Resolution)



The Chairman concluded the meeting at 3.23 pm stating that the consolidated results of Remote e-voting and voting through Ballot process will be announced within 48 hours of the conclusion of the meeting.

For Panache Digilife Limited

Jinkle



Jinkle Khimsaria
CS & Compliance Officer
Membership no.: A43987

Place: Mumbai