

Notice of 13th Annual General Meeting

Notice is hereby given that the 13th Annual General Meeting (AGM) of the Members of Panache Digilife Limited will be held on Tuesday, 29th September, 2020 at 3.00 P.M. Indian Standard Time (IST) through **Video Conferencing / Other Audio - Video means ("VC / OAVM")** to transact the following business;

Ordinary Business:

1. **To receive, consider and adopt –**
 - a. The Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2020, and the reports of the Board of Directors and Auditors thereon, and
 - b. The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2020, and the report of the Auditors thereon.
2. **To declare final dividend on Equity Shares at ₹ 0.25/- on per share of Face Value of ₹ 10/- for the Financial Year ended 31st March 2020.**

"RESOLVED THAT pursuant to the recommendations of the Board of Directors and applicable provisions of the Companies Act 2013, final dividend at ₹ 0.25/- per equity share of Face Value ₹ 10/- each on 41,40,800 Equity Shares (excluding the Equity Shares upon which the members have waived/forgone his/their right to receive the dividend by him/them for financial year 2019-20) for the financial year ended 31st March, 2020, absorbing thereby ₹ 10,35,000/- be and is hereby declared for payment subject to deduction of tax at source to those holders of Equity Shares whose names appear in the Register of Members of the Company as on the close of Business hours of Tuesday, 22nd September, 2020."

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

Special Business:

4. **Appointment of Mr. Shailesh Premji Gala (DIN: 01283286) as an Independent Director 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 Sections 149, 152, 161 and any other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Shailesh Premji Gala (holding DIN: 01283286), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria of Independence as provided in section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and whose appointment is recommended by the Nomination & Remuneration Committee and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, is appointed as an Independent Director of the company to hold office for a term of 5 (Five) consecutive years, commencing from 29th May, 2020 till 28th May, 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company, Chief Financial Officer or Company Secretary of the Company, be and is hereby severally authorized to do all such acts and deeds as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

5. Approval of Related Party Transactions

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

"RESOLVED THAT in supersession of the earlier resolution passed and pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014; SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the prevailing provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Members be and is hereby accorded to approve the following Material Related Party Transactions to be entered into by the Company with M/s Panache Innovations Limited ("PIL"), related party of the Company, in accordance with the Companies Act, 2013 and the Listing Regulations, as per the terms and conditions specified in the respective contracts.

Sr. No.	Nature of Transaction	Monetary value
1	Sale / Purchase of IT products, consumer electronics, software etc.	Aggregate Monetary value for the proposed transactions during Financial Year 2021-22 shall not exceed ₹70.00 Crore.
2	Availing and / or rendering services	

RESOLVED FURTHER THAT in this regard, the Board is hereby authorized to:

- negotiate, finalise, vary, amend, renew and revise the terms and conditions of the transaction(s), including prices/pricing formula and tenure;
- enter into, sign, execute, renew, modify and amend all agreements, documents, letters, undertaking thereof, from time to time, provided that such amendments etc. are on arms' length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company, Chief Financial Officer or Company Secretary of the Company, be and is hereby severally authorized to do all such acts and deeds as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

6. To alter object clause of Memorandum of Association

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the rules framed thereunder, as amended from time to time, and subject to the approval the statutory or regulatory authority, as may be necessary, the Clause III (A) of Memorandum of Association of the Company dealing with the **"The objects to be pursued by the Company on its incorporation are"** be and is hereby altered by replacing the existing Clause III(A)(1) with the following new Clause III(A)(1):

1. To carry on the business of Manufacturing, trading, distributing, importing, exporting, repairing, buy, sell, conduct research, impart training, develop, maintain, hire, let on hire, alter, design, provide services including consultancy or otherwise deal in computer and computer peripherals, accessories, computer parts, laptops, tablets, servers, monitors, AIO, kiosks, healthcare kiosks, UPS, power systems, GPS, Televisions, UV Bulbs, LED Lights & LED Solutions, Air Purifier, Wearables, PCB (Printed Circuit Boards), Plastic parts, Plastic components, plastic granules & raw materials, Rubber parts & components, metal parts & components, IOT devices, RF devices, BLE Devices, Torches, Batteries including but not limited to Battery banks & power backup solution, alkaline batteries, lithium ion batteries, cells, dry cells Solar solutions, solar panels, Digital printing solutions, digital writing solutions, Digital signage, Software, Stick PC, Camera, CCTV, audio products including but not limited to speakers, earphones, headphones, audio-Video products, infrared thermometer, point-of-sale devices, water ioniser, wireless devices, cloud devices, internet gateways, servers, MDM (Mobile Device Management), Automative products, electronics and electrical equipment, networking

systems and products wireless and telecommunication systems and products including mobile phones, implementation of LAN and WAN systems.

RESOLVED FURTHER THAT Clause III (A) of Memorandum of Association of the Company dealing with the “**The objects to be pursued by the Company on its incorporation are**” be and is hereby altered by adding the following new clause III(A)(6) after the existing Clause III(A)(5) and the remaining sub-clauses under Clause III (B) be re-numbered accordingly:

6. To carry on the business, anywhere in the world, of designing, manufacturing, trading, distributing, importing, exporting, buying, selling and dealing in all kinds of medical products and equipments including not limited to Personal Protective Equipment (PPE) kits, Liquid Sanitizer, disinfectant dispenser, masks, Gloves, UV Box, Thermometer, UV germicidal lights, Thermal Screening devices and solutions, Oximeter.

RESOLVED FURTHER THAT the Board of Directors of the Company, Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution, including agreeing to any change to the aforesaid Clause of the Memorandum of Association of the Company, as may be required by the ROC and/or any statutory/regulatory authority.”

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

**Date: 26/08/2020
Place: Mumbai**

**Jinkle Khimsaria
CS & Compliance Officer
Membership No. A43987**

NOTES:

1. **Annual General Meeting through Video Conferencing facility or Other Audio-Visual Means:**
 In view of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide circular dated 12th May, 2020 ("SEBI Circular") permitted the holding of the Annual General Meeting ("the Meeting / AGM") through Video Conferencing facility or Other Audio-Visual Means ("VC / OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circular, the Meeting of the Company is being convened and conducted through VC / OAVM.
2. **Proxies, Attendance Slip & route map of the AGM venue:** Pursuant to MCA Circulars and SEBI Circular, since the AGM will be held through VC/ OAVM, the physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form, Attendance Slip and route map of the AGM venue are not annexed to this Notice.
3. **Quorum:** The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. **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 forms part of the Notice.
5. 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, Secretarial Standard on General Meetings (SS- 2) and Regulation 36(3) of SEBI (LODR) Regulations, 2015, are provided below as Annexure A and forming part of the Notice.
6. The Board of Directors have considered and decided to include the resolution nos. 4 to 6 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
7. **Cut-off Date for Dispatch:** Members of the Company, holding shares either in dematerialised form or physical form, as on Friday, 21st August, 2020 (cut-off date for receiving Notice and Annual Report), shall be entitled for receiving of the Annual Report for the period 2019-20, through their registered mail id. Any person, who acquires shares of the Company and become Member of the Company after sending of the Notice and holding shares as on cut-off date i.e. Tuesday, 22nd September, 2020, may obtain login ID and password by writing to Registrar & Share Transfer Agent of the Company, Bigshare Services Private Limited at e-mail vinayak@bigshareonline.com or to Central Depository Services (India) Limited at email helpdesk.evoting@cdslindia.com.
8. **Communication:** Notice of the AGM and the Annual Report for the Financial Year 2019-20 are being sent electronically to the Members whose E-mail IDs are registered with the Depository Participant(s) and / or Company's Registrar and Share Transfer Agents. Any member, who has not registered his Email id, may register his / her Email ID with Registrar and Share Transfer Agents and may also request for a copy of Annual Report electronically. Annual Report for 2019-20 along with Notice of the AGM is available at the website of the Company at www.panachedigilife.com and website of the Stock Exchange i.e. National Stock Exchange Limited of India at www.nseindia.com.
9. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. **Dematerialisation:** As on the date of this Notice all the shares of the Company are held in dematerialised form.
11. **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.
12. **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.
13. 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. Tuesday, 22nd September, 2020.
14. Any person who is not a Member as on the cut-off date i.e. Tuesday, 22nd September, 2020, should treat this Notice for information purposes only.
15. **Go Green Initiative:** Members holding Shares in physical form are requested to register their email IDs with the Company's RTA i.e. Bigshare Services 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.
16. **Mandatory PAN Submission:** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's RTA, Bigshare Services Private Limited.
17. **Unclaimed Dividend:** Members are requested to note that as per Section 124(5) of the Companies Act, 2013, dividends not encashed/ claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against the Company. Members are requested to contact M/s. Bigshare Services Private Limited / Secretarial Department of the Company for encashing the unclaimed dividends standing to the credit of their account.
18. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and other documents shall be available electronically for inspection by the members at the AGM. Members seeking to inspect such documents can send an e-mail to compliance@panachedigilife.com from their registered e-mail address.
19. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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 or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

20. Instructions for members for attending the AGM through VC/OAVM are as under:

- a. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the **EVSN (200829049)** of Company will be displayed.
- b. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- c. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- d. Further shareholders will be required to switch on the video facility and use Internet connection with a good speed to avoid any disturbance during the Meeting.
- e. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to minimise / mitigate any kind of aforesaid glitches.
- f. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request 7 days in advance prior to the AGM mentioning their name, demat account number/folio number, email ID, mobile number at compliance@panachedigilife.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries 7 days in advance prior to AGM mentioning their name, demat account number/folio number, email id, mobile number at compliance@panachedigilife.com. These queries will be replied to by the company suitably by email or at the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- g. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the Meeting.

21. E-Voting

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the AGM will be provided by CDSL.

1) The instructions for shareholders for remote e-voting are as under:

The e-voting period commences on Saturday, 26th September, 2020 (9.00 am) to Monday, 28th September, 2020 (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 Tuesday, 22nd September, 2020, may cast their vote electronically. 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.

Process for remote e-voting are as under:

- a. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- b. Click on “Shareholders” tab.
- c. 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, excluding the special characters.

OR

Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from Login – Myeasi using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- d. Next enter the Image Verification as displayed and Click on Login.
- e. 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.
- f. If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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. mentioned in the 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <p>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 (e).</p>

- g. After entering these details appropriately, click on “SUBMIT” tab.

- h. 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.
- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN for the relevant Panache Digilife Limited on which you choose to vote.
- k. 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.
- l. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m. 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.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p. If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q. Members can also cast their vote using CDSL's mobile app m-Voting available. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote voting on your mobile.

2) Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for remote e-voting for the resolutions proposed in this Notice

- a. For shareholders holding shares in physical form - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at compliance@panachedigilife.com or Bigshare Services Private Limited at vinayak@bigshareonline.com.
- b. For shareholders holding shares in dematerialised form - please provide Demat account details (CDSL16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name of shareholder, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company at compliance@panachedigilife.com or Bigshare Services Private Limited at vinayak@bigshareonline.com.

3) Instructions For Shareholders For E-Voting During The Meeting

- a. Procedure for e-Voting on the day of the AGM is same as the Remote e-voting as mentioned above.

- b. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their votes on the Resolutions through remote e-Voting and are not otherwise barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- c. If any votes are cast by shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the Meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the shareholders attending the Meeting.
- d. Shareholders who have voted through Remote e-Voting facility will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4) Instructions for non-individual shareholders and custodians

- a. 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” module.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. 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.
- d. 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.
- e. 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.
- f. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc., to the Scrutinizer and to the Company at the email address viz dmz@dmzaveri.com and compliance@panachedigilife.com respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Other Instructions

- 22. 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: 022-25007002 / 7045077712
- 23. The Company has appointed Mr. Dharmesh Zaveri, proprietor of M/s. D. M. Zaveri & Co., Company Secretaries, as the Scrutinizer for conducting the e-voting and remote e-voting process for the Annual General Meeting in a fair and transparent manner.
- 24. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting and shall make a consolidated scrutinizer’s report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.

25. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.panachedigilife.com and on the website of CDSL at www.evotingindia.com immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the National Stock Exchange Limited of India.
26. The resolutions shall be deemed to be passed on the date of the Meeting, i.e. 29th September, 2020 subject to receipt of the requisite number of votes in favour of the resolutions.

Dividend related Information;

27. **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 Wednesday, 23rd September, 2020 to Tuesday 29th September, 2020 (both days inclusive) for the purpose of Dividend and 13th AGM.
28. **Dividend Waiver:** The actual equity dividend to be declared by the members at the 13th AGM 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, 2020.
29. 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, 2020 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 2019-20), if approved 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 2019-20 -
 - 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 Tuesday, 22nd September, 2020 after giving effect to all valid transfers in physical form lodged on or before Tuesday, 22nd September, 2020 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 Tuesday, 22nd September, 2020.
30. The dividend, if approved, will be paid by crediting in to the bank account, as provided by NSDL and CDSL through ECS or NECS or electronic transfer, of those shareholders who have opted for remittance of dividend through electronic mode or through Dividend Warrants or Demand drafts for those shareholders who have not opted for remittance of dividend through electronic mode or in case of ECS, NECS, or electronic payment rejected.
31. Members who have not opted for remittance of dividend through electronic mode and wish to avail the same, are requested to provide their bank details, including IFSC (Indian Financial System Code) and MICR (Magnetic Ink Character Recognition) and any other details as per the requirements of the respective Depository Participants, where shares are held in dematerialised form, or to RTA, where shares are held in physical form. Members holding shares in physical form may use the Mandate for this purpose, which can be requested by emailing to Company or RTA. The Company or 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.
32. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with

the Company / RTA (in case of shares held in physical mode) and with the Depository Participants (in case of shares held in demat mode).

- 33.** A Resident individual shareholder with PAN and who is not liable to pay income tax, can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by sending an email to RTA i.e. Bigshare Services Private Limited at vinayak@bigshareonline.com or to Company at compliance@panachedigilife.com latest by 11:59 p.m. (IST) on 20th September, 2020.
- 34.** Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
- 35.** Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to RTA i.e. Bigshare Services Private Limited at vinayak@bigshareonline.com or to Company at compliance@panachedigilife.com latest by 11:59 p.m. (IST) on 20th September, 2020.
- 36.** This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of resolution No. 4, 5 & 6.

Resolution No. 4:

Based on the recommendation of Nomination & Remuneration Committee, the Board of Directors wide circular resolution dated 29th May, 2020 have appointed Mr. Shailesh Premji Gala as an Additional Independent Director of the company to hold office up to the date of next Annual General Meeting for a term of Five years, i.e. with effect from 29th May, 2020 till 28th May, 2025, whose office shall not be liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting (“AGM”). While recommending the said appointment, the Board has also considered the relevant criteria, attributes and policy on diversity.

In the opinion of the Board, Mr. Shailesh Premji Gala fulfils the conditions for appointment as Independent Director as prescribed in the Act and Listing Regulations and he is independent of the management.

The Company has also received a declaration from Mr. Shailesh Premji Gala confirming that he meets the criteria of independence as prescribed under the Act. He is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company and also provided declaration to the effect that he is not debarred from holding the office of Director pursuant to any SEBI order.

Except Mr. Shailesh Premji Gala, none other Directors, Key Managerial Personnel and their relatives are, in any way concerned or interested as set out at resolution no. 4 of this Notice.

Information of Mr. Shailesh Premji Gala, his functional expertise and qualification, names of the Companies in which he holds directorships etc. as stipulated under Companies Act, 2013, Secretarial Standard on General Meetings (SS- 2) and Regulation 36(3) of SEBI (LODR) Regulations, 2015, are provided below as Annexure A and form a part of this Notice.

Resolution No. 5:

Based upon the business requirements, Board of Directors of your Company have evaluated the transactions contained in the resolution no. 5 with Panache Innovations Limited (PIL), being related party of the Company for the purposes of the Companies Act, 2013 and the Listing Regulations.

Details as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014

Name of the Related Party	Name of Director or KMP who is related, if any	Nature of Relationship	nature and particulars of the contract or arrangements	material terms, monetary value and duration
Panache Innovations Limited (PIL)	Mr. Amit Rambhia, Mr. Nikit Rambhia and Mr. Devchand Rambhia	Amit Rambhia is Director, Promoter & Member in PIL. Nikit Rambhia & Devchand Rambhia are Promoter Members in PIL.	- Sale / Purchase of IT products, consumer electronics, software etc. - Availing and / or rendering services	Transactions with PIL shall be on a continuous basis / need based in accordance with the terms and conditions agreed between the parties and in ordinary course of business. Aggregate Monetary value for the proposed transactions for the Financial Year 2021-22 shall not exceed ₹ 70.00 Crore. The transactions shall be on arm's length basis.

The above transactions are approved by Audit Committee.

As the transactions are based in ordinary course of business and at arm's length basis, approval of members as per Section 188 of Companies Act, 2013 is not required, however, as per Regulation 23 of SEBI (LODR) Regulations, 2015 members approval is sought for entering into Material Related Party Transactions.

Except Mr. Amit Rambhia (being Director and promoter member in PIL), Mr. Devchand Rambhia & Mr. Nikit Rambhia, (being promoter member in PIL), 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. 5.

The Board of Directors recommend the resolution no. 5 for approval by the members.

Resolution No. 6:

The Members are hereby informed that your Company intends to expands and diversify its present scope of operations and it is proposed to have more specification in the current main Object Clause of the Memorandum of Association of the Company (MoA).

The proposed alteration in the Main Object Clause of the memorandum of association as set out in the resolution is to facilitate more backing to the existing business of the Company along with diversification. This will enable the company to carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the company. This will also enlarge the area of operations of the company.

The above amendment would be subject to the approval of the Registrar of Companies, Maharashtra, Mumbai and any other Statutory or Regulatory Authority, as may be necessary.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations shall be available for inspection through electronic mode. Members are requested to write to the Company on compliance@panachedigilife.com for inspection of said documents.

Pursuant to section 13 of the Act, the above said proposal requires consent of the members by way of special resolution and hence the Board proposes to the members of the Company for their assent to the resolution no. 6.

None of the directors or the Key Managerial persons of your company and their relatives are concerned or interested financially or otherwise in this resolution.

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

**Jinkle Khimsaria
CS & Compliance Officer
Membership No. A43987**

**Date: 26/08/2020
Place: Mumbai**

Annexure A to Notice of 13th AGM

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	Shailesh Premji Gala	Amit Devchand Rambhia
Father's Name	Premji Rayshi Gala	Devchand Lalji Rambhia
DIN	01283286	00165919
Date of Birth	12/12/1972	23/09/1974
Age	47	45
Educational Qualification	Diploma in Audio and Video Engineering	Bachelor's Degree from Mumbai University; MBA from IIM Indore
Experience / Expertise (Brief Profile)	<p>Mr. Shailesh Premji Gala, has over 25 Years of experience in the field of electronics. He has Completed 2 years of Diploma course in Audio & Video Engineering. He has started his career in VISHA WORLD previously called as VISHA Electronics Corporation in 1995. He has started "UC Micro Systems in 2005" with an intent to serve electronics industry RnD & Production Department. He was instrumental in developing ucFlash – First IC Programming tool which was a revolution for R & D industry 14 years back. He started "LARE – Laboratory for Applied Research in Electronics in 2008" – Hands on Embedded Training Center @ CBD Belapur. He has started new vertical Sensors & Modules in 2014 at VISHA WORLD with 250+ products which have grown exponentially to 850+ products now. In 25 years he has gained skill sets in Electronics Research & Development and he is an Innovation enabler with Leadership & Strategy qualities. He brings many years of well-rounded administrative, practical and business knowledge and his experience and expertise will be of great use for the Company.</p>	<p>Mr. Amit Rambhia, has got 20+ years of experience. He has Bachelor's Degree from Mumbai University; MBA from IIM Indore. He is an innovative and self – driven man. He always had a passion for technology that led him to venture into IoT & ICT hardware business in 1993. He offers rich and varied exposure of 20+ years to the entire spectrum of Business activities.</p> <p>Mr. Amit Rambhia has been recognized amongst The Most Influential Marketing Leader by the World Marketing Congress.</p> <p>Under the robust leadership of Mr. Amit Rambhia, the Company has been recognized by several awards like SME National Award for Excellence in IT - 2013, Best system builder 2010, 2011, 2012 & 2013 by CRN, Intel embedded hero award 2012 and accolades for the kind of innovations he has made in PC segment.</p>
Nature of his expertise in specific functional area	Electronics Research & Development and Innovation enabler with Leadership & Strategy qualities	Management & overall business execution
Terms and conditions of appointment or re-appointment	Upon recommendation of Nomination & Remuneration Committee, Mr. Shailesh Premji Gala is proposed to be appointed as an Independent Director for a period of 5 years w.e.f. 29 th May, 2020 to 28 th May,	Mr. Amit Rambhia is re-appointed as Managing Director of the Company for a period of 3 years w.e.f. 17 th February, 2020 to 16 th February, 2023. His appointment is liable to retire by rotation.

	2025. His appointment shall not be liable to retire by rotation.	His appointment is due for retire by rotation and being eligible has offered himself for re-appointment and accordingly proposed to shareholders for their approval.
Last drawn remuneration	N.A.	₹38,50,000/- p.a
Date of 1 st Appointment on the Board	29/05/2020	30/03/2007 (Since Inception)
No. of Board Meetings attended during the year 2019-20	N.A.	7
No. of share held as on date	NIL	28,00,000 Equity Shares
Relationship with other directors, manager & KMP	NIL	Son of Devchand Rambhia (Whole-Time Director) & Brother of Nikit Rambhia (Joint Managing Director).
Directorships held in other companies	Panache Innovations Limited – Additional Independent Director	Panache Innovations Limited – Non-Executive Director ICT Infratech Services Private Limited – Director
Committee Memberships in other companies	Panache Innovations Limited Stakeholders Relationship Committee (Chairman) Audit Committee (Member) Nomination and Remuneration Committee (Member)	Panache Innovations Limited Stakeholders Relationship Committee (Member) Audit Committee (Member) Nomination and Remuneration Committee (Member)