

Date: 24/08/2020

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

Dear Sir/ Madam,

Subject: Panache Digilife Signs Distribution Partnership with Taiwan based Shuttle Inc. for Indian Market
NSE Symbol – PANACHE

We are pleased to inform that Panache Digilife Signs Distribution Partnership with Taiwan based Shuttle Inc. for Indian Market.

A detailed Press Release in this regard is enclosed herewith which is self-explanatory.

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

Thanking you,
Yours Faithfully,

For Panache Digilife Limited



Amit Rambhia
Managing Director
DIN: 00165919

Place: Mumbai

Encl.: As above

Panache Digilife Signs Distribution Partnership with Taiwan based Shuttle Inc. for Indian Market

New agreement will help to expand its product portfolio supported by Global technology

Mumbai, August 24, 2020: Panache Digilife Limited is delighted to inform our esteemed stakeholders about the recent agreement with Shuttle Inc., the specialist designer and manufacturer of small form factor computer technology. Shuttle is a global information technology and manufacturing leader based on Taiwan.

Panache Digilife has taken a **major leap forward in its growth journey**. Panache has entered into a strategic ***Distribution Partnership with Taiwan-based Shuttle Inc. for the Indian Markets***. Shuttle Inc. is an industry-leading designer and manufacturer of small form factor (SFF) **computers and accessories**. Shuttle has innovated many distinctive products such as mini-computer barebones, All-in-One PCs, slim PCs, digital signage media players, in hardware line-ups. Apart from these, Shuttle has innovative solutions for industrial PC, Panel PC, Kiosk and facial recognition integrated solutions.

Commenting on the strategic collaboration, Mr. Amit Rambhia, Chairman & Managing Director, "We at Panache Digilife Limited are very happy to have signed this agreement with Taiwan-based Shuttle Inc. With its well-recognized brand and wide product range, this is a great partnership fit for **Panache to widen our product portfolio, gain access to world-class technology and expand our customer-base by fulfilling the needs of the ever dynamic markets**. At present, we have distribution contract for few products out of a larger basket; although, gradually we can expand it going forward. We are very confident that this alliance will help in garnering a significant market share. As we have always believed in ***Making Human Life Easy***, we at Panache constantly putting our maximum efforts to get it fulfilled".

He further added, "**Taiwan is the technologically most advanced computer microchip maker in the world**. With more than 3 decades, Taiwan's ICT sector has been renowned for its ability to compete with the best in the world. **Therefore, this strategic partnership is extremely important as the prevailing pandemic has lost the trust from China and hence Taiwan can be a right strategic Indian partner**. This is the one of the initial step taken by the Company for distribution opportunities; although, **Panache will explore many more such distribution opportunities going forward**. In addition to this, **Panache would also attempt to expand these relationships in terms of manufacturing opportunity, which may open up over a period of time as the Government encourages Electronics manufacturing under AtmaNirbhar policy.**"

Commenting on the strategic collaboration, Ms. Kathleen Chen, Senior Director, Shuttle Inc., "We are confident that our partnership with Panache will provide our customers from diverse areas with an **outstanding quality and exceptional customer service, achieving strong supply chains** by consistently providing them with **innovative and high efficient project service** and by offering an **expanded and multi-purpose product's range and local stock and post sales service achieving just in time local touch from Shuttle Inc.** We welcome Panache to our

international distributor network and look forward to a fruitful collaboration from India, a great and promising market.”

Shuttle Inc. Overview

Shuttle Inc is a Taiwan-based company mainly engaged in the development and design, research, integration, manufacture and trading of computer motherboards, mini barebone systems, All-in-one computers, industrial PC, Panel PC, Kiosk, as well as development and design of object recognition integration systems and Internet of things application management solutions, the provision of integrating services with software and hardware systems.

The Company mainly provides mini barebones computers, own brand computers, electronic components, barebones peripheral products, thin and light digital signage players, integrated system solutions for object recognition.

Shuttle has been one of the world's top 10 motherboard manufacturers, and gained fame in 2001 with the introduction of the Shuttle SV24, one of the world's first commercially successful small form factor computers. Shuttle XPC small form factor computers tend to be popular among PC enthusiasts and hobbyists, although in 2004 Shuttle started a campaign to become a brand name recognized by mainstream PC consumers.

The company has its global presence with global distributors located in Taiwan and oversea markets, including Europe, the Americas, Asia, Middle East and Africa.

For more details, please visit: <http://global1.shuttle.com/>

Panache Overview

Panache Digilife Limited is an NSE-listed company (NSE Code: PANACHE). Panache is a leader in the new-age technology solutions with a vision to fulfill and utilize the 'Make of India' and 'Atmanirbhar' policy of the Government of India in the Electronics domain. Panache offers solutions around Smart Computing Devices, Smart & Digital Classrooms, Smart Tracking & Asset Management, Retail IoT, Healthy Living Solutions and Pen Display Solutions. Panache is an ICT & IoT devices design, manufacturing, distribution and services company with a vision of 'Making Human Life Easy' by way of constantly innovating in the technology space.

Panache Design philosophy for its smart devices is based on A, B, C, D of Technology:

'A' - Analytics & Artificial Intelligence

'B' - Big Data

'C' - Connected & Cloud

'D' - Devices

Panache is having its state-of-the-art manufacturing facility at Bhiwandi in Maharashtra, India from where both the domestic and the international markets are served. Accredited with ISO 9001:2015 & 14001:2015, the facility is equipped with enough capacities for Smart Compute Devices, Smart



Tracking & Asset Management, Retail IoT, Healthy Living Solution, Pen Display Solution and custom design devices. The team specially focuses on TQM, JIT & DFM, which aids in overall fulfilling the ever-increasing demand from its customers.

With a robust manufacturing infrastructure in place, strong experienced Management Team, efficient technical team and constant focus on R&D & innovation, Panache has been a first recall to all our reputed clientele across verticals along with being one of the preferred OEM manufacturers for India's largest online retail portal and India's leading Education solution providers for their smart class room solutions. Panache has been Intel's Platinum Partner for more than a decade.

Awards & Recognitions

- CRN Excellence Award in Big Data & Analytics in 2018
- Intel IoT Group Partner Performance Award in 2017
- Edge Innovation award in 2014 by Information Week, UBM
- Best System Builder award in 2010, 2011, 2012 & 2013 by CRN
- Intel Embedded Hero award in 2012
- SME National Award for Excellence in IT

Panache Digilife is fully committed to serving the global solution integrators with its in-house developed tailor-made designs and manufacturing services effectively delivered by its OEM / ODM teams. Rich experience in manufacturing helps the company offer significant price advantage along with shorter lead time. Panache assists its ecosystem partners by developing an environment that supports rapid prototyping, harvesting ideas, taking calculated risks and eliminating friction in getting products developed and thereby making the products available in the hands of the users with reduced time and cost, thereby delivering high value proposition to its customers and partners.

For more details, please visit: www.panachedigilife.com

If you have any questions or require further information, please feel free to contact:

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Caution Concerning Forward- Looking Statements:

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Panache Digilife Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether because of new information, future events, or otherwise.