

Date: 20/07/2020

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 develops NextGen 'AI for Youth' product range
NSE Symbol – PANACHE

We are pleased to inform that Panache Digilife develops NextGen 'AI for Youth' product range.

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 develops NextGen 'AI for Youth' product range

Powered by Intel Technology, Panache aims to train Indian Youth for Artificial Intelligence (AI)

Mumbai, July 20th, 2020: Panache Digilife Limited is delighted to inform our esteemed stakeholders about the development of NextGen – '**AI for Youth**' product range, which would empower Indian Youth with the new age Artificial Intelligence (AI) technology.

Panache Digilife has taken a substantial stride forward into its Educational Vertical by developing '**AI for Youth**' product range. The products are powered by **Intel's Movidius Technology and Open Vino Platform**. These products would empower Indian Youth with the necessary tools to create '**Artificial Intelligence**' based unique solutions. As we usher in the Digital Transformation across the globe, AI is likely to be the lead technology driver for the global economy. Panache's '**AI for Youth**' products are aimed at training the **Indian students to lead the technology transformation and place our country on the global footprint**.

Commenting on the development of products, Mr. Amit Rambhia, Chairman & Managing Director, "We at Panache Digilife Limited take extreme pride in developing the '**AI for Youth**' product range for the students, which are the future of our country. We at Panache have always endeavored to stay ahead of the technology development, our innovative products would now empower and train our youth for the same, so as to fulfill the vision of '**Digital India**'. We believe AI is likely to play a significant role for transforming our country in order **to achieve inclusive economic growth and social development**. With that perspective, we are more excited of contributing to the social cause of our country."

He further added, "Our partnership with the Global Technology Leader demonstrates Panache's capability of innovation. Powered by **Intel technology**, the products are expected to be one of its type, which is likely to be an integral part of the curriculum in future and would reach out to lakhs of students across the country. We expect **various Boards and State Government** to assist us in partnering with the schools across the country. Even, parents today are looking forward in skill development especially on the technology front for their children. Thus, **the product range opens up major scalable growth potential for the company**."

AI in Education market globally is expected to post exponential growth from USD 1.1 billion in 2019 to USD 25.7 billion by 2030. The growth is expected to be driven by increasing requirement for AI professionals from major economies like US, UK, Germany, Canada, China and India. With over **1.5 million schools in India** of which majorly are equipped with Computer labs, it becomes an addressable market for the company. Further with Government **thrust on skill development**, technology skill development is likely to receive substantial impetus in the future. **India's AI education market can garner some 4-5% of global AI market size to around USD 1 billion in coming years.**

Panache Overview

Panache Digilife Limited is 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. It is also a partner for ViewSonic International Corporation, a Taiwan Corporation for Pen Display Products & 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. Source for global statics: <https://www.globenewswire.com/news-release/2020/02/26/1990599/0/en/AI-in-Education-Market-is-Poised-to-Post-25-7-Billion-Revenue-by-2030-P-S-Intelligence.html>