

## NOTICE TO MEMBERS

Notice is hereby given that the 41<sup>st</sup> Annual General Meeting (AGM) of the Members of Panache Innovations Limited will be held on Wednesday, 28<sup>th</sup> September, 2022 at 03.00 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 the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022, and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Amit Devchand Rambhia (DIN 00165919), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditor-KPB & Associates in place of retiring Auditor-Jain Salia & Associates due to completion of their tenure.

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

**“RESOLVED THAT** pursuant to section 139,142 and any other applicable provisions of the Companies Act 2013 (as amended or re-enacted from time to time) and other applicable provision of the companies Act 2013 and considering the approval of the board on recommendations made by the Audit Committee, consent of the shareholders be and is hereby accorded to appoint M/s KPB & Associates (FRN: 114841W), Chartered Accountants as the Statutory Auditor of the company in place of retiring Auditors M/s Jain Salia & associates on completion of their tenure.

**FURTHER RESOLVED THAT** M/s KPB & Associates (FRN: 114841W), Chartered Accountants, be and is hereby appointed as Statutory Auditor of the company for a period of 5 years who shall hold the office as Statutory Auditor of the Company from the conclusion of this 41<sup>st</sup> AGM till the conclusion of 46<sup>th</sup> AGM at a remuneration of 1,25,000 p.a. and other out of pocket expense as may be decided by the board.

**FURTHER RESOLVED THAT** the Board may every year review the annual fee payable to the Statutory Auditors within the overall limit set in the shareholders resolution and in consultation with the Audit Committee.

**FURTHER RESOLVED THAT** any of the Board of Directors and/or the Company Secretary of the Company, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters, and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies.”

### Special Business:

#### **4. APPROVAL OF NAME CHANGE OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of section 4, section 5, section 13 and section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and any other applicable law(s), rule(s), regulation(s), guideline(s), the provisions of the Memorandum and Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to approval of the Central Registration Centre, Registrar of Companies and/ or any other statutory authority (“the Authority”) as may be necessary, approval of the members of the Company be and is hereby accorded for change of name of the Company from Panache Innovations Limited to “Panabyte Technologies Limited” or such other name as may be approved by the Authority.

**RESOLVED FURTHER THAT** subject to the approval and upon issuance of fresh certificate of incorporation by the Central Registration Centre, Registrar of Companies and / or any other statutory authority, the name clause being clause in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause:

The Name of the Company is “Panabyte Technologies Limited”.

**RESOLVED FURTHER THAT** upon issuance of fresh certificate of incorporation by the Authority consequent upon change of name of the Company, the old name “Panache Innovations Limited” wherever appearing in the Memorandum of Association and Articles of Association of the Company and other documents and places be substituted with the new name as “Panabyte Technologies Limited” or such other name as may be approved by the Authority,

**RESOLVED FURTHER THAT** any of the Director of the Company and/or the Company secretary of the Company be and is hereby severally and/ or jointly authorized to do all such acts , things and deeds as may be required in order to the effective execution of the said resolution including but not limited to file necessary e-forms under their digital signature with Registrar of Companies or such other Regulatory Authorities.”

#### **5. CONTINUATION OF INDEPENDENT DIRECTOR-TEJASWINI MORE**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and any other applicable provisions of Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 ,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), applicable Regulation, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’)(including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and on recommendations of the Nomination and Remuneration Committee, and that of the Board, Mrs. Tejaswini Chandrashekhar More (holding DIN: 00324922), who was appointed as an additional Independent Director of the Company by the Board of Directors w.e.f. 18<sup>th</sup> January, 2022, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold the office for a period of 5 years from the original date of appointment i.e. 18<sup>th</sup> January, 2022 to 17<sup>th</sup> January, 2027.

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company for the time being, be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose for giving effect to this resolution.”

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

**Date: 22/08/2022**

**Place: Mumbai**

\_\_\_\_\_  
**Saloni Hurkat**  
**CS & Compliance Officer**  
**Membership No. A67713**

## 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. 02/2022 dated 5<sup>th</sup> May, 2022, General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021 read with General Circular No. 21/2021 dated 14<sup>th</sup> December, 2021, General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide circular dated 13<sup>th</sup> May, 2022, circular dated 15<sup>th</sup> January, 2021 and circular dated 12<sup>th</sup> May, 2020 (collectively referred to as “SEBI Circulars”) 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 Circulars, 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 Circulars, 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 no.4 & 5 given above as Special Business in the forthcoming AGM.

**7. Cut-off Date for Dispatch:** Members of the Company, holding shares either in dematerialised form or physical form, as on Friday 26<sup>th</sup> August, 2022 (cut-off date for receiving Notice and Annual Report), shall be entitled for receiving of the Annual Report for the period 2021-22, 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. Wednesday, 21<sup>st</sup> September, 2022, may obtain login ID and password by writing to Registrar & Share Transfer Agent of the Company, Niche Technologies Private Limited at email [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) or to Central Depository Services (India) Limited at email [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**8. 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 Thursday, 22<sup>nd</sup> September, 2022 to Wednesday, 28<sup>th</sup> September, 2022 (both days inclusive) for the purpose of 41<sup>st</sup> AGM.

- 9. Communication:** Notice of the AGM and the Annual Report for the Financial Year 2021-22 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 2021-22 along with Notice of the AGM is available at the website of the Company at [www.panachemodera.com](http://www.panachemodera.com) and website of the Stock Exchange i.e. BSE Limited of India at [www.bseindia.com](http://www.bseindia.com).
- 10.** 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.
- 11.** Non-Resident Indian Members are requested to inform the R&TA immediately about the change in residential status on their return to India, if any.
- 12. Dematerialisation:** SEBI vide its notification dated 8<sup>th</sup> June 2018 as amended on 30<sup>th</sup> November 2018, has stipulated that w.e.f. 1<sup>st</sup> April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialise their physical holdings.
- 13. 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 Niche Technologies Private Limited, Registrar and Share Transfer Agents (RTA) of the Company located at 3A, Auckland Place, 7<sup>th</sup> Floor, Room No. 7A & 7B, Kolkata WB 700017. 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.
- 14. 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 there under, 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), Niche Technologies 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.
- 15.** 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. Wednesday, 21<sup>st</sup> September, 2022.
- 16.** Any person who is not a Member as on the cut-off date i.e Wednesday, 21<sup>st</sup> September, 2022, should treat this Notice for information purposes only. Any person, who acquires shares of the Company and becomes its Member after the sending of Notice of the AGM and holds shares as on the cut-off date for voting i.e. Wednesday, 21<sup>st</sup> September, 2022, may obtain the login ID and password by sending a request to RTA, Niche Technologies Private Limited. However, if he/she is already registered with RTA for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- 17.** Members seeking any information with regard to the Accounts, operations, etc are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

18. Members holding shares under multiple folios in the identical order of names are requested to consolidate their holdings into one folio by submitting duly filled and signed form ISR-4
19. **Go Green Initiative:** Members holding Shares in physical form are requested to register their email IDs with the Company's RTA i.e. Niche Technologies 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.
20. Mr. Dharmesh Zaveri, proprietor of M/s. D. M. Zaveri & Co., Company Secretaries (FCS No. 5418 CP. No. 4363) has been appointed as the Scrutinizer to scrutinize the remote e-voting and ensure that the voting process at the AGM is conducted in a fair and transparent manner.
21. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour/against, if any, to the Chairperson or a person authorized in writing, who shall countersign the same and declare the result of the voting forthwith.
22. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company [www.panachemodera.com](http://www.panachemodera.com) and shall also be forwarded to BSE Limited (BSE).
23. **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, Niche Technologies Private Limited.
24. **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. Niche Technologies Private Limited/ Secretarial Department of the Company for encashing the unclaimed dividends standing to the credit of their account.
25. 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@panachemodera.com](mailto:compliance@panachemodera.com) from their registered e-mail address.
26. 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no.1800225533.  
All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no.1800225533.

## **CDSL E-VOTING SYSTEM – FOR E-VOTING AND JOINING VIRTUAL MEETINGS:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 21/2021 dated 14th December, 2021, Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated 5th May, 2022. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. 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), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 the Company is providing facility of remote 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 authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the EGM/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 the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 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 EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.panachemodera.com](http://www.panachemodera.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited [www.bseindia.com](http://www.bseindia.com). The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 Circular No. 20/2020 dated May 05, 2020, Circular No. 21/2021 dated 14th December, 2021, Circular No. 02/2021 dated January 13, 2021, Circular No.02/2022 dated May 05, 2022.

8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020, circular no. 02/2021 dated January 13, 2021 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2021, or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA, circular no.02/2022 dated 05th May, 2022.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING AT AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The e-voting period commences on Sunday, 25<sup>th</sup> September, 2022 (9.00 a.m.) to Tuesday, 27<sup>th</sup> September, 2022 (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 Wednesday, 21<sup>st</sup> September, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode **CDSL/NSDL** is given below:

| Type shareholders                              | Login Method   |
|--|--|
| Individual Share-holders holding securities in | 1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi. |

|   |   |
|---|---|
| <p>Demat mode with CDSL</p>   | <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>   |
| <p>Individual Shareholders holding securities in demat mode with NSDL</p> | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p> |



|   |  |
|---|--|
| Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b> | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
|---|--|

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type  | Helpdesk details  |
|---|---|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33. |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30          |

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders**.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) 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 e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

|  |   |
|--|---|
|  | <b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>  |
| PAN  | Enter your 10-digit 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>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>                 |
| Dividend Bank Details<br><b>OR</b> Date of Birth (DOB) | 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. <ul style="list-style-type: none"> <li>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 (v).</li> </ul> |

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Panache Innovations Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xv) If a 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.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians for Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - 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 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.
  - The list of accounts linked in the login 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.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [compliance@panachemodera.com](mailto:compliance@panachemodera.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [compliance@panachemodera.com](mailto:compliance@panachemodera.com). The shareholders who do not wish to speak during the AGM but

have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [compliance@panachemodera.com](mailto:compliance@panachemodera.com). These queries will be replied to by the company suitably by email. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the 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.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders - 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/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no.1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF RESOLUTION NO. 3 TO 5**

### **Item:3**

M/s Jain Salia & Associates, Chartered Accountants, is liable to retire from the post of Statutory Auditor of the company on completion of their tenure. Hence, for the audit of the accounts of the company from the conclusion of the ensuing AGM i.e. from the conclusion of this 41<sup>st</sup> AGM till the conclusion of 46<sup>th</sup> AGM, the Board on the recommendation of the Audit Committee proposed the name of M/s KPB & Associates, Chartered Accountants, having [FRN: 114841W] to be appointed as Statutory Auditor pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 for a period of 5 years who shall hold the office of the company from the conclusion of this 41<sup>st</sup> AGM till the conclusion of 46<sup>th</sup> AGM at a proposed annual remuneration of Rs 1,25,000 for the statutory audit and limited review of the Company (excluding out of pocket expenses and statutory levies).

The fees proposed to be paid will be decided by the Board of Directors every year during the five-year tenure. For the financial year 2022-2023, it is proposed to pay a remuneration of Rs.1,25,000 for the statutory audit and limited review of the Company (excluding out of pocket expenses and statutory levies). The remuneration proposed is not materially higher than that paid to the outgoing auditor.

The Audit Committee while recommending M/s KPB & Associates, Chartered Accountants for appointment by the Board also considered various parameters like relevant audit experience, clientele served, technical knowledge etc., and found M/s KPB & Associates, Chartered Accountants to be suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

The Board recommends that the Ordinary Resolution set out at Item No.3 in this Notice be passed as a Ordinary Resolution by the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

### **Item:4**

The Members may note that the Board of Directors of the Company in their meeting held on 22<sup>nd</sup> August, 2022 decided to change the name of the Company from “Panache Innovations Limited” to “Panabyte Technologies Limited” and also approved consequent change in Memorandum of Association and Articles of Association of the Company subject to receipt of approval from shareholders.

The Company had made an application for availability and reservation of name change to the Central Registration Centre (CRC) of Ministry of Corporate Affairs (MCA). The desired name “Panabyte Technologies Limited” is made available by them, vide letter dated 13<sup>th</sup> August, 2022 to the Company.

Consequent upon change of name of the Company, the name “Panache Innovations Limited” as appearing in the Name Clause of the Memorandum of Association of the Company and wherever appearing in the Articles of Association of the Company, documents, letterhead, Invoices and places would have to be substituted with the new name i.e. “Panabyte Technologies Limited”.

Pursuant to the provisions of the Companies Act, 2013 and rules made thereunder, for effecting the change in name of the Company and consequential alteration in the Memorandum and the Articles of Association of the Company, it is necessary to obtain approval of the shareholders by way of passing a Special Resolution.

It may be further noted that the said change in the name of the Company will be effective upon receipt of Fresh Certificate of Incorporation in the new name of the Company i.e. “Panabyte Technologies Limited”.

It is proposed to authorise the Board of Directors and or Officers of the Company authorised by the Board of Directors to complete all the regulatory formalities as prescribed by Securities and Exchange Board of India (SEBI), or any other regulatory or statutory authority(ies) in connection with the change in name of the Company.

The Board recommends, in the best interest of the Company, that the Special Resolution set out at Item No. 4 in this Notice be passed as a Special Resolution by the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this Resolution except to the extent of their shareholding in the Company, if any

#### **Item:5**

Continuation of Mrs. Tejaswini Chandrashekhar More (holding DIN: 00324922), as an independent director of the Company:

Based on the recommendation of the Nomination and Remuneration Committee (‘NRC’), the Board of Directors on 18<sup>th</sup> of January, 2022 passed a circular resolution , subject to the approval of the members of the Company had appointed Ms. Tejaswini More (DIN 00324922) as an Additional Independent Director of the Company via circular resolution passed on 18<sup>th</sup> January, 2022, for a term of 5 consecutive years to hold office from 18<sup>th</sup> January, 2022 till 17<sup>th</sup> January, 2027, not liable to retire by rotation.

Mrs. Tejaswini More is a practicing Chartered Accountant having experience of 29 years in the field of accounts, Taxation, Income tax, GST and financial Advisory.

The NRC has considered leadership capabilities, risk management, experience and the skills required for this role. The NRC and the Board of Directors are of the view that Mrs. Tejaswini More possess the requisite skills and has vast experience which will be of great advantage for guiding the Company in its operations. Hence, it is in the best interest of the Company to appoint her as an Independent Director of the Company.

The Company has received from Mrs. Tejaswini More consent to act as Director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; confirmation in form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under Section 164(2) of the Act for being appointed as Director; confirmation that she meets the criteria of independence as provided under Section 149(6) of the Act and rules framed thereunder, declaration under Rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 as regards registration with the Independent Directors databank maintained by the Indian Institute of Corporate Affairs, Ministry of Corporate Affairs, Government of India along with the other disclosures.

In the opinion of the Board, Mrs. Tejaswini More fulfills the conditions specified in the Companies Act, 2013, rules made thereunder for appointment as Independent Director of the Company and is independent of the management of the Company

The Board recommends this resolution for approval by the Members of the Company as special resolution.

Except Ms. Tejaswini More none of the Directors, Key Managerial Personnel and their relatives are interested in the aforesaid resolution.

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

\_\_\_\_\_  
**Saloni Hurkat**  
**CS & Compliance Officer**  
**Membership No.**  
**A67713**

**Date: 22/08/2022**

**Place: Mumbai**

## ANNEXURE A TO 41<sup>ST</sup> AGM NOTICE

**Information about directors seeking appointment / reappointment in this Annual General Meeting in compliance with Regulation 26(4) & 36 (3) of SEBI LODR and 1.2.5 of the Secretarial Standard on General Meetings (SS- 2):**

| <b>Name of the Director</b>   | <b>Mr. Amit Rambhia</b>   | <b>Mrs. Tejaswini More</b>  |
|---|---|---|
| Father's Name   | Mr. Devchand Lalji Rambhia  | Late Mr. Ankola Dattatray Balkrishna Shetty   |
| DIN   | 00165919  | 00324922  |
| Nationality   | Indian  | Indian  |
| Resignation (from listed Companies in last three years)                 | NA  | NA  |
| Date of Birth   | 23/09/1974  | 12/08/1966  |
| Age   | 48  | 56  |
| Educational Qualification   | Bachelor's degree from Mumbai University; MBA from IIM Indore.  | Chartered Accountant  |
| Experience / Expertise  | Amit Rambhia with 20 years of experience is an innovative and self-driven man. He always had a passion for technology. He offers rich and varied exposure of 20+ years to the entire spectrum of Business activities. Mr. Amit Rambhia has been recognised amongst The Most Influential Marketing Leader by the World Marketing Congress. | Practicing Chartered Accountant having experience of 29 years in the field of accounts, Taxation, Income tax, GST and financial Advisory. |
| Nature of his expertise in specific functional area                     | Management & overall business execution   | Sole proprietary - Tejaswini Shetty & Co., Chartered Accountants  |
| Terms and conditions of appointment or re-appointment or re-designation | Mr. Amit Rambhia is appointed as Chairman & Non-Executive Director of the company w.e.f. 30th May, 2019. His appointment is due for retirement by rotation and being eligible has offered for re-appointment and accordingly proposed to shareholders approval for reappointment.   | Appointed as an Independent Director for a term of 5 years i.e. till 17th January, 2027, not liable to retire by rotation                 |



|  |  |  |
|--|--|--|
| Last drawn remuneration  | Nil  | Rs. 10,000 (sitting fees)                          |
| Date of 1 <sup>st</sup> Appointment on the Board   | 02/02/2016   | 18/01/2021   |
| Number of Meetings of the Board attended during the year 2021-22   | 5  | 1  |
| No. of share held as on date   | 4,25,100 shares  | Nil  |
| Relationship with other directors, manager & KMP   | Nil  | Nil  |
| Other Directorships  | Panache Digilife Limited – Managing Director<br><br>ICT Infratech Services Private Limited- Director | Nil  |
| Committee Memberships in other Companies (Includes only Audit Committee and Stakeholders Relationship Committee) | Panache Digilife Limited: Audit Committee (Member)   | Panache Digilife Limited: Audit Committee (Member) |