

Date: 31/03/2018

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai - 400 001

Subject: Outcome of Board Meeting on 31st March, 2018
Reference -: Scrip Code -538742

Dear Sir/Madam,

The Board of Directors at their Meeting held today 31st March, 2018, has considered and approved the following;

1. Upon recommendation of Nomination and Remuneration Committee, appointed Mr. Anil Jaychand Dagade, as Additional Independent Director of the Company to hold office up to the date of next Annual General Meeting for a term of 5 years having effect from 31st March, 2018 to 30th March, 2023.
2. Reconstitution of Nomination & Remuneration Committee (NRC) as per Section 178 of Companies Act, 2013.

Pursuant to Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief profile of Mr. Anil Jaychand Dagade is annexed below under Annexure-I.

Re-constituted NRC is annexed under Annexure-II.

The Meeting of Board of Directors concluded at 12.30 pm.

The same is also available on the website of the Company at www.panache.co.in.

Kindly take this on your records and acknowledge the receipt.

Thanking you,
Yours faithfully,

For Panache Innovations Limited



Priyank Sangoi
Company Secretary & Compliance Officer
Membership No. A50896

Place: Mumbai
Encl.: As above

Annexure-I

Particulars	Appointment of Mr. Anil Jaychand Dagade, as Additional Independent Director of the Company.
(a) Brief Profile	Mr. Anil Jaychand Dagade, aged 47, is a Bachelor in Commerce from Mumbai University. He is competent and has rich and varied experience in Trading and Marketing. Mr. Anil also has an experience in Development of Products and Marketing. He has 8 years of experience in the field of Manufacturing and Trading. He brings many years of well-rounded administrative, practical and business knowledge.
(b) Date of Appointment	Effective Date of Appointment as Additional Independent Director is 31 st March, 2018.
(c) Reason for Appointment	To fulfil the requirements of provisions of Sections 149, 152, 161 and any other applicable provisions of Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014.
(d) Term of Appointment	Upon recommendation of Nomination & Remuneration Committee, the Board has appointed him as an Additional Independent Director to hold office up to the date of next Annual General Meeting for a term of 5 years with effect from 31 st March, 2018 to 30 th March, 2023.
(e) Disclosure of relationships between Directors	Apart from receiving sitting fees, he does not have any other pecuniary relationship with the Company and other Director.



Annexure-II

Reconstitution of the Nomination and Remuneration Committee in the following manner;

Sr. No.	Name of the Committee Member	Position in the Committee
1	Mr. Rohit Mathur	Chairperson
2	Mrs. Meeta Mehta	Member
3	Mr. Anil Jaychand Dagade	Member

