

28th September, 2018

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

Dear Sir/ Madam,

Reference: Scrip code – 538742

Subject: 37th Annual General Meeting proceedings.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed summary of the proceedings of the 37th Annual General Meeting (AGM) of the shareholders of the Company held on 27th September, 2018 at 3.00 pm at Shangrila Resort, Mumbai-Nashik Highway, Bhiwandi By Pass End, Gangaram Pada, Vadpe, Bhiwandi, Thane, Maharashtra 421302.

Please note that combined results of the remote e-voting and ballot at the AGM and the Scrutinizers' Report shall be notified to the Stock Exchange in the requisite format and within the statutory timelines and the said results shall also be uploaded on the website of the Company and website of Central Depository Services (India) Limited.

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

Thanking you,
Yours Faithfully,

For Panache Innovations Limited



Priyank Sangoi
Company Secretary & Compliance Officer
Membership no.: A50896

Place: Mumbai

Encl.: a/a

Summary of proceedings of the 37th Annual General Meeting of Panache Innovations Limited held on 27th September, 2018

37th Annual General Meeting (AGM) of Panache Innovations Limited was held on 27th September, 2018 at 3.00 p.m. at Shangrila Resort, Mumbai-Nashik Highway, Bhiwandi By Pass End, Gangaram Pada, Vadpe, Bhiwandi, Thane, Maharashtra 421302.

Mr. Amit Rambhia, Chairman of the Board chaired the meeting.

6 members in person and 4 members through proxy were present for the AGM.

The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman informed the shareholders that the necessary registers pursuant to Companies Act, 2013 and documents mentioned in the Notice calling 37th AGM are open and available for inspection.

With the consent of the members present, the Notice of the Meeting was taken as read. The Chairman then apprised the shareholders regarding the overall performance of the Company in FY 2017-18 and also gave the snapshot of the Q1- FY 2018-19 results which were declared by the Company.

The necessary queries of the Shareholders were addressed by the Chairman.

Thereafter Mr. Priyank Sangoi, informed the shareholders that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provided remote e-voting facility to its shareholders for casting the vote through electronic means. Further to enable shareholders who were present in person for the meeting and who have not e-voted were provided the voting facility through poll.

The Shareholders then transacted the following items:

Ordinary Business:

1. Consider and adopt:
 - a) the audited Standalone Financial Statement of the Company for the year ended March 31, 2018, and the report of the Board of Directors and Auditors thereon.
 - b) the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2018, and the report of the Auditors thereon.
(*Ordinary Resolution*)
2. Declare dividend on Equity Shares at ₹ 0.50/- per share of Face Value of ₹ 10/- for the financial year ended 31st March 2018.
(*Ordinary Resolution*)
3. Appoint a Director in place of Mr. Amit Devchand Rambhia, Director, who retires by rotation and being eligible, offers himself for re-appointment.
(*Ordinary Resolution*)

Special Business:

4. Alter Object Clause of Memorandum of Association of the Company.
(*Special Resolution*)



The following amendments in Memorandum of Association are approved by the members which shall be subject to approval of Registrar of Companies, Mumbai.

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 altered by replacing the existing Clause III(A)(1) with the following new Clause III(A)(1):

1. *To carry on the business of designing, 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, computer parts, laptops, servers, monitors, AIO, kiosks, CVTs, UPS, power systems, PCB (Printed Circuit Boards), Plastic parts, Plastic components, plastic granules & raw materials, Rubber parts & components, metal parts & components, routers, patch cord, micro server, thin client, Thin PC, Net PC, Internet of Things (IOT) Devices, Software, Stick PC, CCTV Systems, RFID Solutions, Modems, Video Conferencing, security devices, consumer durables and domestic appliances including, but not limited to all types of home-appliances, spare parts and accessories Electronics and Electrical equipments, electro-mechanical devices, networking systems and products, wireless and telecommunication systems and products including mobile phones, accessories, implementation of LAN and WAN systems, analytical data extraction thereof including solutions providing, computer maintenance and technical support services.*
5. Re-appoint Mr. Jayachandran Sunderamoorthy as Whole-Time Director of the Company.
(Special Resolution)
6. Re-designate Mr. Jayachandran Sunderamoorthy, as Whole-Time Director & Chief Financial Officer of the Company.
(Special Resolution)
7. Appointment of Mr. Anil Jaychand Dagade as an Independent Director of the Company.
(Ordinary Resolution)

The Chairman concluded the meeting at 4.35 pm stating that the consolidated results of Remote e-voting and voting through Ballot process will be announced within 48 hours of the conclusion of the meeting.

Further please to inform that all the resolutions set out in the 37th AGM Notice dated 14th August, 2018, have been passed with requisite majority pursuant to the Scrutinizer Report received on 28th September, 2018 which shall be uploaded with the exchange separately.

For Panache Innovations Limited



Priyank Sangoi
Company Secretary & Compliance Officer
Membership no.: A50896

Place: Mumbai