

Date: 15.07.2020

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

Subject: Corporate Governance Report for the Quarter ended 30th June, 2020.
Ref: Security Code - 538742

Dear Sir / Madam,

With reference to the captioned subject, please find enclosed herewith a Certificate of non-applicability of Corporate Governance Report pursuant to Regulation 15(2) of Listing Regulations.

Kindly take the same on record and acknowledge the receipt.

Thanking you,
Yours faithfully,

For Panache Innovations Limited



Priyank Sangoi
CS & Compliance Officer
Membership No. A50896

Place: Mumbai

CERTIFICATE**Non-Applicability of the Corporate Governance
Report for the Quarter ended 30th June, 2020**

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

**Subject: Certificate for non-applicability of Corporate Governance Report for Quarter ended 30th June, 2020.
Security Code - 538742**

Dear Sir / Madam,

As per Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate Governance provisions specified in Regulations 17,17A,18,19,20,21,22,23,24,24A,25,26,27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not apply to the following class of Companies:

- The listed companies having paid up equity share capital not exceeding Rs. 10 Cr. and Net worth not exceeding Rs. 25 Cr., as on the last day of the previous Financial Year;
- Companies whose equity share capital is listed exclusively on the SME Exchange.

I hereby certify that, the paid-up Equity Share capital of Panache Innovations Limited is Rs. 4,39,00,000/- and Net Worth is Rs. 3,56,24,085/- as on 31st March, 2019, as per the latest Audited financial results available with the Company.

Please note that as the Company has availed an extension for approval of Audited Financial results for the Quarter and year ended 31st March, 2020 pursuant to SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/110 dated 26th June, 2020, the Company does not have Net Worth as on the last day of the previous year i.e as on 31st March, 2020. Hence on approval of Audited Financial results for the Quarter and year ended 31st March, 2020 in the ensuing Board meeting, the Company shall update the stock exchange for the applicability / Non-applicability of Corporate Governance Report accordingly.

Thanking you,
Yours faithfully,

For Panache Innovations Limited



Priyank Sangoi
CS & Compliance Officer
Membership No. A50896

Date: 15.07.2020

Place: Mumbai