

Date: 28/09/2020

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

Dear Sir/ Madam,

**Subject: Scrutinizer's Report for 39<sup>th</sup> AGM pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  
Security Code - 538742**

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We are pleased to report that at the 39<sup>th</sup> Annual General Meeting (AGM) of the shareholders of the Company held on Monday, 28<sup>th</sup> September, 2020 at 3.00 pm through Video Conferencing / Other Audio-Video Means ("VC/OAVM") for all the resolutions set out in the 39<sup>th</sup> AGM Notice and all resolutions have been passed with requisite majority.

In compliance with the requirements of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the scrutinizer's report.

Thanking you,  
Yours Faithfully,

**For Panache Innovations Limited**



**Priyank Sangoi**  
**CS & Compliance Officer**  
**(Membership No. A50896)**

**Place: Mumbai**

Encl.: a/a

## **Combined Report of Scrutinizer for remote e-voting & e-voting at AGM**

*[Pursuant to Section 108/109 of the Companies Act, 2013 read with Rule 20(4)(xii) of  
Companies (Management and Administration) Rules, 2014 as amended]*

To,  
**The Chairman**  
**39<sup>th</sup> Annual General Meeting of Equity Shareholders of**  
**Panache Innovations Limited,**

Dear Sir,

I, **Dharmesh Zaveri, proprietor of D. M. Zaveri & Co., Company Secretaries, Mumbai**, was appointed as Scrutinizer by the Board of Directors for the purpose of scrutinizing the e-voting process under the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment thereof and e-voting arranged at the 39<sup>th</sup> Annual General Meeting (the AGM) held through electronic means / video conferencing (VC) in a fair and transparent manner in respect of the below mentioned resolutions contained in the Notice of the AGM of the Equity Shareholders of Panache Innovations Limited (the Company), held on Monday, 28<sup>th</sup> September, 2020, at 03:00 p.m. through electronic means / Video Conferencing (VC).

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules framed thereunder relating to voting through electronic means (remote e-voting) and e-voting arranged at the AGM on the resolutions contained in the Notice of the AGM. My responsibility as a scrutinizer for the remote e-voting process and for the e-voting at the AGM is restricted to monitor the process and make a Scrutinizer report of the Votes Cast “in favour” or “against” the resolutions as stated below, based on the report generated / provided by Central Depository Services (India) Limited (‘CDSL’), the authorised agency engaged by the Company to provide e-voting facilities.

At the AGM, facility of e-voting was provided to the members who attended the meeting.

# D. M. ZAVERI & Co.

## Company Secretaries

**Dharmesh M. Zaveri**  
B Com., F.C.S.

145, 1<sup>st</sup> Floor, Kesar Residency, Above Bagwati Restaurant, Sector 3, Charkop, Kandivali (West), Mumbai – 400 067.  
Tel.: 022-28679660, 022-49712722 (M). 98203 20503, E-mail.: dmz@dmzaveri.com, Website: [www.dmzaveri.com](http://www.dmzaveri.com)

I hereby submit consolidated scrutinizer's report pursuant to Rule 20(4)(xii) for voting done through remote e-voting and e-voting at the AGM on the resolutions set out in the Notice of the AGM.

1. The remote e-voting period remained open from 09.00 AM on Friday, 25<sup>th</sup> September 2020 up to 5.00 PM on Sunday, 27<sup>th</sup> September 2020.
2. The Shareholders of the Company holding shares as on the cut-off date i.e. 21<sup>st</sup> September 2020 were entitled to vote on the proposed resolutions as mentioned in the Notice of the AGM.
3. As provided in Rules, I unblocked the remote e-voting on the platform provided by CDSL after completion of e-voting at AGM on Monday, 28<sup>th</sup> September 2020 at 04.16 P.M. in the presence of two witnesses who are not in employment of the Company.
4. Thereafter the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from e-voting website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)) and based on that such report is generated;

The Result of remote e-voting together with e-voting at the AGM is as under;

Mode of voting	Total valid votes	Votes in favour of Resolution			Votes against the Resolution			Invalid Votes	
		No of ballot / e-voting entry	Nos	% to total valid votes	No of ballot / e-voting entry	Nos	% to total valid votes	No of ballot / e-voting entry	Nos
<b>Item 1: Adoption of Audited Standalone Financial Statements including consolidated audited financial statement of the Company for the financial year ended 31<sup>st</sup> March, 2020, and the reports of the Board of Directors and Auditor's thereon (Ordinary Resolution)</b>									
E-voting	2210068	38	2210068	100.0000	0	0	0.0000	0	0
Poll	0	0	0	0.0000	0	0	0.0000	0	0
<b>Total</b>	<b>2210068</b>	<b>38</b>	<b>2210068</b>	<b>100.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>
<b>Item 2: Re-appointment of Mr. Prakash Mavji Vichhivora, Director (DIN: 03123043), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)</b>									
E-voting	2210068	38	2210068	100.0000	0	0	0.0000	0	0
Poll	0	0	0	0.0000	0	0	0.0000	0	0
<b>Total</b>	<b>2210068</b>	<b>38</b>	<b>2210068</b>	<b>100.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>
<b>Item 3: Alteration of object clause of Memorandum of Association. (Special Resolution)</b>									
E-voting	2210068	38	2210068	100.0000	0	0	0.0000	0	0
Poll	0	0	0	0.0000	0	0	0.0000	0	0
<b>Total</b>	<b>2210068</b>	<b>38</b>	<b>2210068</b>	<b>100.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>

# D. M. ZAVERI & Co.

Company Secretaries

**Dharmesh M. Zaveri**  
B Com., F.C.S.

145, 1<sup>st</sup> Floor, Kesar Residency, Above Bagwati Restaurant, Sector 3, Charkop, Kandivali (West), Mumbai – 400 067.  
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Mode of voting	Total valid votes	Votes in favour of Resolution			Votes against the Resolution			Invalid Votes	
		No of ballot / e-voting entry	Nos	% to total valid votes	No of ballot / e-voting entry	Nos	% to total valid votes	No of ballot / e-voting entry	Nos
<b>Item 4: Appointment of Mr. Shailesh Premji Gala (DIN: 01283286) as an Independent Director of the Company. (Ordinary Resolution)</b>									
E-voting	2210068	38	2210068	100.0000	0	0	0.0000	0	0
Poll	0	0	0	0.0000	0	0	0.0000	0	0
<b>Total</b>	<b>2210068</b>	<b>38</b>	<b>2210068</b>	<b>100.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>
<b>Item 5: Re-appoint Mrs. Meeta Kaushal Mehta (DIN: 07515717) as an Independent Director of the Company. (Special Resolution)</b>									
E-voting	2210068	38	2210068	100.0000	0	0	0.0000	0	0
Poll	0	0	0	0.0000	0	0	0.0000	0	0
<b>Total</b>	<b>2210068</b>	<b>38</b>	<b>2210068</b>	<b>100.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>
<b>Item 6: Approval of Related Party transactions. (Ordinary Resolution)</b>									
E-voting	859966	34	859966	100.0000	0	0	0.0000	0	0
Poll	0	0	0	0.0000	0	0	0.0000	0	0
<b>Total</b>	<b>859966</b>	<b>34</b>	<b>859966</b>	<b>100.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>

All the resolutions voted through under remote e-voting and e-voting at AGM were passed with requisite majority.

For D. M. Zaveri & Co  
Practising Company Secretary

Accepted by:-

Dharmesh Zaveri  
(Proprietor)

Amit Rambhia  
Chairman and Non-Executive Director

Membership No.: 5418  
C.P. No.: 4363

Place: Mumbai  
Date: 28<sup>th</sup> September 2020