

Date: 9 February 2024

To,  
The Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai - 400 001.

Ref.: Our prior intimation dated 2 February 2024 made pursuant to Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations").

Sub: Prior Intimation under Regulation 29 – Fund raising  
Security Code: 538742

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Dear Sir/Madam,

In terms of Regulation 30 read with Schedule III of the SEBI Listing Regulations, this is to inform you that the board of directors of Panabyte Technologies Limited ("Company") in its meeting held on 9 February 2024, have inter alia, considered and approved:

1. Issuance of upto **24,00,000** (Twenty Four Lakhs) warrants each convertible into, or exchangeable for, one equity share within the period of 18 (eighteen months) in accordance with the applicable law ("Warrants") at a price of **₹18** (Eighteen only) each (including the warrant subscription price and the warrant exercise price) aggregating upto **₹4,32,00,000** (Four Crore Thirty-Two Lakhs only) to the non-promoters of the Company (as listed in **Annexure – A** herein) ("**Proposed Warrant Allottees**" or "**Warrant Holders**") by way of preferential issue in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("**Act**") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended ("**Rules**"), Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), SEBI Listing Regulations and such other acts / rules / regulations as maybe applicable and subject to necessary approval of the members of the Company and other regulatory authorities including BSE Limited, Reserve Bank of India, as maybe applicable ("**Warrants Issue**"). Upon issuance of Warrants an amount of **₹4.50 (Four Rupees Fifty Paise)** for each Warrants shall be payable by the Warrant holders at the time of subscription and allotment of each Warrant ("**Warrant Subscription Price**") and the balance **₹13.50] (Rupees Thirteen and Fifty Paise)** for each Warrants shall be payable by the Warrant holders on the exercise of the Warrants ("**Warrant Exercise Price**")
2. Convey Extra-ordinary General Meeting of the shareholders of the Company seeking member's consent for issue of convertible warrants into Equity shares.

The details required to be disclosed pursuant to circular dated 9 September 2015 bearing reference no. CIR/CFD/CMD/4/2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 issued by Securities and Exchange Board of India is disclosed in **Annexure – A** in relation to Warrants Issue.

Additionally, the Company will issue necessary disclosures/intimation in terms of applicable law including Regulation 30(7) of SEBI Listing Regulations as and when Company progresses on the Warrants Issue.

The board meeting of the directors of the Company commenced at 3.00 PM (IST) and was concluded at 7.00 PM (IST).

Kindly take this communication on your record and disseminate.

**For Panabyte Technologies Limited**  
**(Formerly known as Panache Innovations Limited)**



**Prakash Vichhivora**  
**Chairman & Managing Director**  
**DIN No.: 03123043**

Encl.: As Above



## Annexure – A

Disclosure of information pursuant to SEBI Circular:

Sr. No.	Particulars	Information
a.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Convertible Warrants into Equity Shares
b.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment / issue in terms of SEBI ICDR Regulations and other applicable law.
c.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issuance of up to 24,00,000 warrants at a price of ₹18 (Eighteen only) each (including the warrant subscription price and the warrant exercise price) aggregating upto ₹4,32,00,000 (Four Crore Thirty-Two Lakhs only)
d.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	Names of the investors	As mentioned in <b>Schedule – A</b>
	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Please refer <b>Schedule – B</b>  <b>Issue price:</b> ₹18 (Eighteen only) for each Warrant (including the Warrant Subscription Price and the Warrant Exercise Price). The issue price at which the Warrants shall be issued is not lower than the floor price calculated in accordance with Regulation 164 of the SEBI ICDR Regulations.
	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	In the event that, a Warrant Holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrants Holders on such Warrants shall stand forfeited by Company.

For Panabyte Technologies Limited  
(Formerly known as Panache Innovations Limited)




Prakash Vichhivora  
Chairman & Managing Director  
DIN No.: 03123043

## Schedule- A

Sr. No.	Name of the Proposed Allottee	Category	Maximum Nos. of convertible warrants to be allotted
1.	HBPA Tradex Private Limited	Non-Promoter- Public	10,00,000
2.	APAC Consultants Private Limited	Non-Promoter- Public	10,00,000
3.	Narayan Das Mundhra	Non-Promoter- Public	2,00,000
4.	Sabita Mundhra	Non-Promoter- Public	2,00,000
		<b>TOTAL</b>	<b>24,00,000</b>

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Prakash Vichhivora  
Chairman & Managing Director  
DIN No.: 03123043

## Schedule – B

Sr. No.	Name of the Proposed Allottee	Pre-issue equity holding		Number of Warrants proposed to be issued	Post-issue equity holding (After exercise/ conversion of Warrants) #	
		Nos of Equity Shares	%		Nos of Equity Shares	%
1.	HBPA Tradex Private Limited	--	--	10,00,000	10,00,000	14.73
2.	APAC Consultants Private Limited	--	--	10,00,000	10,00,000	14.73
3.	Narayan Das Mundhra	--	--	2,00,000	2,00,000	2.95
4.	Sabita Mundhra	--	--	2,00,000	2,00,000	2.95

# Assuming all the Warrants are converted into equity shares of the Company.

For Panabyte Technologies Limited  
(Formerly known as Panache Innovations Limited)




Prakash Vichhivora  
Chairman & Managing Director\*  
DIN No.: 03123043