

**August 13, 2024**

To,  
Manager – Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C-1,  
G Block, Bandra Kurla Complex,  
Bandra East, Mumbai – 400 051

**Subject: Outcome of Board Meeting held on August 13, 2024**

**NSE Symbol: PANACHE**

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Dear Sir / Madam,

We wish to inform you that pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Board of Directors of Panache Digilife Limited ("the Company") at its meeting held today i.e. Tuesday, August 13, 2024; has inter-alia approved and taken on record the following:

1. Considered and Approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2024 along with Limited Review Report thereon.

The above said Unaudited Financial Results along with the Limited Review Report of the Statutory Auditors thereon are enclosed herewith as **Annexure I**.

2. Appointment of M/s. Kishore Bhatia and Associates, Cost Accountants, (FRN: 00294) as Cost Auditor of the Company for the Financial Year 2024-25.

Details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are enclosed as **Annexure II** to this disclosure.

The meeting of the Board of Directors of the Company commenced at 3:30 p.m. and concluded at 7.25 p.m.

Kindly take the same on your records.

Thanking you,  
Yours faithfully,

**For Panache Digilife Limited**

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**Harshil Chheda**  
**Company Secretary & Compliance Officer**

**Encl.: As above**

# Panache Digilife Limited

Regd Office : Building No. A3, Unit No. 102 To 108, 201 To 208, Babosa Industrial Park, Saravali Village,  
Bhiwandi, Thane - 421302

Corporate Office : B-507, Raheja Plaza Premises CSL, L.B.S. Marg, Ghatkopar West, Mumbai 400086, MH, India

Tel.: +91-22-2500 7002 | Website: www.panachedigilife.com

Email: info@panachedigilife.com | CIN: L72200MH2007PLC169415

## Statement of Standalone Unaudited Results for the Quarter ended 30/06/2024

(Rs. In Lacs/amount) except data per share					
	Particulars	Quarter Ended			Year Ended
		30-06-2024 (Unaudited)	31-03-2024 (Audited)	30-06-2023 (Unaudited)	31-03-2024 (Audited)
I	Revenue From Operations	1,174.088	5,474.218	596.499	9,650.058
II	Other Income	24.088	186.091	128.843	403.733
III	<b>Total Income (I+II)</b>	<b>1,198.176</b>	<b>5,660.309</b>	<b>725.343</b>	<b>10,053.791</b>
IV	<b>Expenses</b>				
	Cost of Materials Consumed	788.174	4,668.668	400.326	8,187.455
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	108.158	125.433	21.795	34.768
	Employee benefits expense	90.834	106.944	91.484	378.301
	Finance Costs	93.381	115.224	105.588	444.839
	Depreciation and amortisation expenses	24.066	22.150	22.038	88.340
	Other Expenses	79.768	181.828	77.542	432.862
	<b>Total Expenses (IV)</b>	<b>1,184.381</b>	<b>5,220.248</b>	<b>718.774</b>	<b>9,566.564</b>
V	Profit/(loss) before exceptional items and tax (I-IV)	13.795	440.061	6.569	487.227
VI	Exceptional Items	-	(435.128)	-	(435.128)
VII	Profit/ (loss) after exceptions items (V-VI)	13.795	4.933	6.569	52.098
VIII	<b>Tax Expense:</b>				
	(1) Current Tax	-	-	-	0.304
	(2) Deferred Tax	2.646	4.728	0.497	10.843
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	11.148	0.205	6.072	40.951
X	Profit/(Loss) from discontinued operations	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	11.148	0.205	6.072	40.951
XIV	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit or loss	-	(2.458)	-	(2.458)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0.619	-	0.619
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be re classified to profit or loss	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	11.148	(1.635)	6.072	39.112
XVI	<b>Earnings per equity (for Continuing operation):</b>				
	(1) Basic	0.093	0.002	0.051	0.341
	(2) Diluted	0.093	0.002	0.051	0.341
XVII	<b>Earnings per equity (for discontinued operation)</b>				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVIII	<b>Earning per equity share (for discontinued &amp; continuing operation)</b>				
	(1) Basic	0.093	0.002	0.051	0.341
	(2) Diluted	0.093	0.002	0.051	0.341





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## Notes:

- 1) The standalone financial results for the quarter ended 30 June 2024 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 13th August 2024. The statutory auditors have issued Limited Review Report.
- 2) Previous period figures have been regrouped/rearranged wherever considered necessary.
- 3) Financial Results for all the periods presented have been prepared in accordance with IND AS notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time
- 5) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.
- 6) The Financial statements of Technofy Digital Private Limited (Wholly owned Subsidiary) have been prepared on the assumption that it is 'not a going concern'. However, it will not have any impact on the carrying value of investments in subsidiary as well as the loans given to it as the management is of the opinion that the existing amount of investment and loans would be recovered upon liquidating the assets of the subsidiary

**Date : - 13-08-2024**

**Place : - Mumbai**

**FOR PANACHE DIGILIFE LIMITED**



**AMIT RAMBHIA**  
**MANAGING DIRECTOR**  
**DIN: 00165919**

# Jain Salia & Associates

## Chartered Accountants

### LIMITED REVIEW REPORT

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors of  
**Panache Digilife Limited**

We have reviewed the accompanying statement of unaudited Standalone financial results of **Panache Digilife Limited**, (*'the Company'*) for the quarter ended 30<sup>th</sup> June 2024 (*'the statement'*). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review of the statement, which has been prepared on the basis of the related interim financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issue thereunder and other accounting principles generally accepted in India. Our responsibility is to express the conclusion on these Standalone Financial Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information performed by the Independent auditor of the entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the standalone financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Companies Act, 2013, SEBI circular, and other





# **Jain Salia & Associates**

## **Chartered Accountants**

accounting principles generally accepted in India, policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Place: - Mumbai**

**Dated: - 13<sup>th</sup> August, 2024**

**UDIN: - 24044039BKBLXC8877**

**For Jain Salia & Associates**  
**Chartered Accountants**  
**[FRNO. 116291W]**

**Partner**  
**(CA. Jayesh K. Salia)**  
**(Membership No. 044039)**



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## Statement of Consolidated Unaudited Results for the Quarter ended 30/06/2024

(Rs. In Lacs/amount) except data per share					
	Particulars	Quarter Ended			Year Ended
		30-06-2024 (Unaudited)	31-03-2024 (Audited)	30-06-2023 (Unaudited)	31-03-2024 (Audited)
I	Revenue From Operations	1,175.993	5,478.407	596.499	9,654.247
II	Other Income	15.709	172.233	115.863	304.725
III	<b>Total Income (I+II)</b>	<b>1,191.703</b>	<b>5,650.640</b>	<b>712.362</b>	<b>9,958.972</b>
IV	<b>Expenses</b>				
	Cost of Materials Consumed	792.125	4,671.287	400.326	8,190.074
	Purchases of Stock-in-Trade		-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	104.890	125.433	21.795	34.768
	Employee benefits expense	90.878	106.953	91.484	378.310
	Finance Costs	93.381	115.224	105.588	444.839
	Depreciation and amortisation expenses	24.066	22.150	22.038	88.340
	Other Expenses	83.367	184.332	77.542	435.608
	<b>Total Expenses (IV)</b>	<b>1,188.707</b>	<b>5,225.379</b>	<b>718.774</b>	<b>9,571.938</b>
V	Profit/(loss) before exceptional items and tax (I-IV)	2.996	425.261	(6.412)	387.033
VI	Exceptional Items	-	(435.128)		(435.128)
VII	<b>Profit/ (loss) after exceptions items(V-VI)</b>	<b>2.996</b>	<b>(9.868)</b>	<b>(6.412)</b>	<b>(48.095)</b>
VIII	<b>Tax Expense:</b>				
	(1) Current Tax	0.150	0.276	-	0.580
	(2) Deferred Tax	2.054	3.833	0.497	9.947
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>0.792</b>	<b>(13.977)</b>	<b>(6.909)</b>	<b>(58.622)</b>
X	Share of Profit from Associate	(2.708)	1.236	-	1.232
XI	<b>Total Profit/(Loss) for the period from continuing operations (IX+X)</b>	<b>(1.916)</b>	<b>(12.741)</b>	<b>(6.909)</b>	<b>(57.390)</b>
XII	Profit/(Loss) from discontinued operations	47.614	(6.552)	(1.518)	114.522
XIII	Tax expenses of discontinued operations	4.610	2.419	-	2.419
XIV	<b>Profit/(Loss) from discontinued operations (after tax) (X-XI)</b>	<b>43.004</b>	<b>(8.971)</b>	<b>(1.518)</b>	<b>112.102</b>
XV	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>41.089</b>	<b>(21.711)</b>	<b>(8.427)</b>	<b>54.712</b>
XVI	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit or loss	-	(2.458)	-	(2.458)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0.619	-	0.619
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	-	-	-
XVII	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>41.089</b>	<b>(23.551)</b>	<b>(8.427)</b>	<b>52.872</b>
XVIII	<b>Profit Attributable to :</b>				
	Owners of the company	42.082	(1.954)	-	54.144
	Non-controlling Interest	(0.993)	(0.567)	-	(0.663)
XIX	<b>Total Comprehensive Income Attributable to :</b>				
	Owners of the company	42.082	(3.794)	-	52.304
	Non-controlling Interest	(0.993)	(0.567)	-	(0.663)
XVIII	<b>Earnings per equity (for Continuing operation):</b>				
	(1) Basic	(0.016)	(0.106)	(0.058)	(0.478)
	(2) Diluted	(0.016)	(0.106)	(0.058)	(0.478)
XIX	<b>Earnings per equity (for discontinued operation)</b>				
	(1) Basic	0.358	(0.075)	(0.013)	0.934
	(2) Diluted	0.358	(0.075)	(0.013)	0.934
XX	<b>Earning per equity share (for discontinued &amp; continuing operation)</b>				
	(1) Basic	0.342	(0.181)	(0.070)	0.456
	(2) Diluted	0.342	(0.181)	(0.070)	0.456





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## Notes:

- 1) The consolidated financial results for the quarter ended 30 June 2024 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 13th August 2024. The statutory auditors have issued Limited Review Report (LRR).
- 2) Previous period figures have been regrouped/rearranged wherever considered necessary.
- 3) Financial Results for all the periods presented have been prepared in accordance with IND AS notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 4) As disclosed in the previous year's result, the status of subsidiary viz. Technofy Digital Private Limited, continued to be 'not a going concern'. Hence the company has continued to disclose subsidiary's result as a discontinued operation as per Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations."
- 5) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.

**Date : - 13-08-2024**

**Place : - Mumbai**

FOR PANACHE DIGILIFE LIMITED



**AMIT RAMBHIA**  
**MANAGING DIRECTOR**  
**DIN: 00165919**

# Jain Salia & Associates

## Chartered Accountants

### LIMITED REVIEW REPORT

Independent Auditor's Review report on Consolidated Unaudited Quarterly Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (as amended).

To,  
The Board of Directors of  
**Panache Digilife Limited**

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **Panache Digilife Limited** (the "Parent") and its Subsidiaries and Associate ("the Parent" and its Subsidiaries and Associate together referred to as "the Group") for the quarter ended 30<sup>th</sup> June, 2024 ("the statement") being submitted by company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure requirements) Regulations, 2015 (the "Listing Regulation, 2015") as amended.
2. This statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. It has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express the conclusion on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





# Jain Salia & Associates

## Chartered Accountants

4. We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes the results of the following entities:

Sr.No.	NAME OF THE COMPANY	RELATION
1	Panache Digilife Limited	The Parent.
2	Technofy Digital Private Limited	Indian Subsidiary (Wholly owned)
3	ICT Infratech Services Private Limited	Indian Subsidiary (Wholly owned)
4	NAJ Digilife Private Limited	Indian Subsidiary
5	Cadcord Technologies Private Limited	An Associate

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting principles generally accepted in India, including Accounting Standard ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder has not disclosed the information required to be disclosed in terms of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

7. Unaudited Financial Results of Subsidiaries & Associate as on 30<sup>th</sup> June 2024

- In respect of unaudited financial results of Technofy Digital Private Limited, the financial statements reflect net profit/(loss) after tax from discontinued operations of Rs. 34.569 Lakhs and total comprehensive profit/(loss) of Rs. 34.569 Lakhs for the quarter ended 30<sup>th</sup> June 2024 as are considered in the consolidated financial results.
- In respect of unaudited financial results of ICT Infratech Services Private Limited, the financial statements reflect net profit/(loss) after tax from operations of Rs. 0.562 Lakhs and total comprehensive profit/(loss) of Rs. 0.562 Lakhs for the quarter ended 30<sup>th</sup> June 2024 as are considered in the consolidated financial results.



# Jain Salia & Associates

## Chartered Accountants

- iii. In respect of unaudited financial results of NAJ Digilife Private Limited, the financial statements reflect net profit/(loss) after tax from operations of Rs. (3.325) Lakhs and total comprehensive profit/(loss) of Rs. (3.325) Lakhs for the quarter ended 30<sup>th</sup> June 2024 as are considered in the consolidated financial results.

These financial statements whose results have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on the reports of the management and procedures performed by us as stated in paragraph 3 above.

- iv. The consolidated financial results also include the results of an Associate - Cadcord Technologies Private Limited. The share of Net Profit / (Loss) after tax from the operations of Rs. (2.708) Lakhs and the share of total comprehensive profit / (loss) of Rs. (2.708) Lakhs is considered in the consolidated financial results.

The interim financial results of an Associate have not been reviewed by us. The quarterly results have been furnished to us by the management. Our conclusion on this consolidated financial result, in so far as it relates to the amounts and disclosures included in respect of this Associate is based solely on the results provided by the other management and based on procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.



Place: - Mumbai  
Dated: - 13<sup>th</sup> August, 2024  
UDIN: - 24044039BKBLXD4978

For Jain Salia & Associates  
Chartered Accountants  
[FRNO. 116291W]

Partner  
(CA. Jayesh K. Salia)  
(Membership No. 044039)



## Annexure II

**Details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is as follows:**

Sr. No.	Particulars	Details
1.	Name of the Cost Auditor	M/s Kishore Bhatia and Associates, Cost Accountants (FRN: 00294)
2.	Reason for Change viz. Appointment	Appointment as a Cost Auditor of the Company.
3.	Date and Term of Appointment	M/s Kishore Bhatia and Associates are appointed as a Cost Auditor of the Company at the Board Meeting held today i.e Tuesday, August 13, 2024 for conducting Cost Audit of the Company for the Financial Year 2024-25.
4.	Brief Profile	<p>M/s Kishore Bhatia and Associates is a firm of Practising Cost accountants based in Mumbai offering a wide spectrum of Services to its esteemed clientele. The firm has handled various assignments in Costing such as Cost audit, Certifications, Setting up costing systems, Cost consultancy, Costing-based turnaround strategies, etc. across diverse industry and client base. In addition, it has also handled Internal audit, Stock and assets verification, Industry studies assignments etc.</p> <p>The Firms has highly qualified Partners and an experienced team. The Firm has conducted Cost Audits for clients in Pharmaceuticals, Engineering, Chemicals, Insecticides, Construction, Real Estate, Infrastructure, Steel, Telecommunications, Plastics &amp; Polymers, Petroleum, FMCG, Medical Devices, Ports, Roads, Paints, Energy etc.</p>
5.	Disclosure of relationship between directors	Not Applicable.