

February 4, 2022

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: Approval of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2021

NSE Symbol – PANACHE

Dear Sir / Madam,

The Board of Directors of the Company, at its meeting held today i.e. February 4, 2022 has inter alia considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2021.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we enclose herewith the following as "**Annexure**":

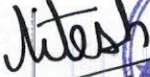
- a) Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2021.
- b) Limited Review Report of the Statutory Auditors of the Company on Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2021.

The meeting of the Board of Directors of the Company commenced at 3:00 p.m. and concluded at 4:45 p.m.

Kindly take the same on records.

Thanking you,

Yours Faithfully,
For Panache Digilife Limited


Nitesh Savla
Chief Financial Officer



Encl.: As above

LIMITED REVIEW REPORT

Independent Auditor's 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

M/s Panache Digilife Limited

We have reviewed the accompanying statement of unaudited Standalone financial results of **M/s Panache Digilife Limited**, (*'the Company'*) for the quarter and nine months ended 31st December, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

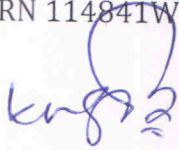
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial information performed by the Independent auditor of the entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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 provide 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 statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has 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.

Yours Faithfully,
For K P B & Associates
Chartered Accountants
(FRN 114841W)



Ketan N Gada
Partner
M NO.106451
UDIN: 22106451AAKDOQ8161

Place: Mumbai
Date: 04.02.2022

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 : Unit No. 002, Raheja Plaza 1, L.B.S. Marg, Ghatkopar West, Mumbai 400086, MH, India

Tel.: +91-22-2500 7002 / 7502 | Website: www.panachedigilife.com

Email: info@panachedigilife.com | CIN: L72200MH2007PLC169415

Statement of Standalone Unaudited Results for the Quarter and Nine months ended 31/12/2021

(Rs. In Lacs/amount) except data per share							
		Quarter Ended			Half Year Ended		Year Date
	Particulars	3 months ended 31/12/2021	Preceding 3 months ended 30/09/2021	Corresponding 3 months ended in the previous year 31/12/2020	Year to date figure for current period 31/12/2021	Year to date figure for the previous year ended 31/12/2020	Year ended 31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	1,062.61	877.46	1,899.95	3,566.19	5,480.76	7,758.05
II	Other Income	47.21	169.40	31.84	231.04	112.66	155.88
III	Total Income (I+II)	1,109.82	1,046.86	1,931.79	3,797.23	5,593.42	7,913.93
IV	Expenses						
	Cost of Materials Consumed	1,627.29	843.99	1,404.64	3,811.00	4,147.39	5,265.79
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(796.83)	(109.55)	85.27	(843.17)	149.30	987.20
	Employee benefits expense	87.05	90.81	104.25	264.86	281.69	385.07
	Finance Costs	79.26	73.46	72.31	218.98	242.67	345.43
	Depreciation and amortisation expenses	17.48	17.96	32.39	53.34	89.69	107.61
	Impairment Expenses / Losses	-	-	-	-	-	-
	Other Expenses	66.09	80.03	126.75	206.46	219.07	325.86
	Total Expenses (IV)	1,080.33	996.70	1,825.61	3,711.46	5,129.81	7,416.96
V	Profit/(loss) before exceptional items and tax (I-IV)	29.48	50.16	106.18	85.76	463.61	496.97
VI	Exceptional Profit / (Loss) Items	-	-	-	-	-	-
VII	Profit/ (loss) before tax(V-VI)	29.48	50.16	106.18	85.76	463.61	496.97
VIII	Tax Expense:						
	(1) Current Tax	7.74	15.81	29.09	24.49	118.33	146.21
	(2) Deferred Tax	(6.67)	(1.94)	0.33	(7.44)	0.46	(2.78)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	28.42	36.29	76.76	68.71	344.82	353.54
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)	28.42	36.29	76.76	68.71	344.82	353.54
XIV	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	1.95
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(1.70)
	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	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	28.42	36.29	76.76	68.71	344.82	353.79
XVI	Earnings per equity (for Continuing operation):						
	(1) Basic	0.24	0.30	0.64	0.57	2.87	2.95
	(2) Diluted	0.24	0.30	0.64	0.57	2.87	2.95
XVII	Earnings per equity (for discounted operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	0.24	0.30	0.64	0.57	2.87	2.95
	(2) Diluted	0.24	0.30	0.64	0.57	2.87	2.95



Panache Digilife Limited

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Notes:

- 1) The standalone financial results for the quarter and nine months ended 31 December 2021 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 04th February 2022. The statutory auditors have issued Limited Review Report.
- 2) The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable
- 3) The capitalisation of borrowing costs has been suspended as the activities in the qualifying asset remain discontinued , and accordingly, borrowing costs during such suspension period has been expensed off in accordance with IND AS 23 'Borrowing Costs'.
- 4) 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.

Date : - 04-02-2022

Place : - Mumbai

FOR PANACHE DIGILIFE LIMITED


NIKIT RAMBHIA
JOINT MANAGING DIRECTOR
DIN: 00165678

LIMITED REVIEW REPORT

Independent Auditor's 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
M/s. Panache Digilife Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **M/s. Panache Digilife Limited** (the Parent) and its Subsidiary and Associate ("the Parent" and its Subsidiary and Associate together referred to as "the Group") for the quarter and nine months ended 31st December, 2021 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 with the Stock Exchange.

This statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors 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 issue a report on these financial statements based on our review.

2. 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



CA **KPB & ASSOCIATES**

CHARTERED ACCOUNTANTS

314-315 REENA COMPLEX,
VIDYAVIHAR WEST
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Email: kpbfort@gmail.com
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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.

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.

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

NAME OF THE COMPANY	RELATION
ICT Infratech Services Private Limited	Associate Company (Joint Venture)
TechnofyDigital Private Limited	Indian Subsidiary (Wholly owned)

4. Based on our review conducted as 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.
5. The consolidated financial statements includes the unaudited financial statements of **Technofy Digital Private Limited**, subsidiary, whose financial statements reflect net profit/(loss) after tax from discontinuing operations of Rs. (43.99Lakhs), total comprehensive profit/(loss) of (Rs.43.99Lakhs) for the quarter and nine months ended 31st, December 2021, as considered in the consolidated financial results under



CA **KPB & ASSOCIATES**

CHARTERED ACCOUNTANTS

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'Profit/(Loss) from discontinued operations', whose financial statements are not audited by us. This financial statement whose report 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 this subsidiary is based solely on the reports of the management and procedures performed by us as stated in paragraph above.

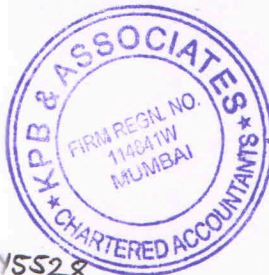
6. The consolidated financial results also includes the Associate (Joint Venture)– ICT Infratech Services Private Limited incurred share of net profit/(loss) after tax of Rs. 0.43 lakhs and total comprehensive income of Rs.0.43 lakhs for the quarter and nine month ended 31st, December 2021, as considered in the consolidated financial results, whose financial statements/financial information have not been audited by us. This financial statement have been furnished by the management whose report 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 this Associate (Joint Venture) is based solely on the reports of other management and procedures performed by us as stated in paragraph above.

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

Thanking You,
Yours Faithfully,
For K P B & Associates
Chartered Accountants
(FRN 114841W)

KPB

Partner
M NO.106451
UDIN: 22106451AAKEOYSS28



Place: Mumbai
Date: 04.02.2022

Panache Digilife Limited

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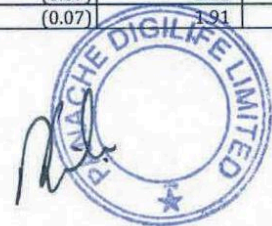
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Statement of Consolidated Unaudited Results for the Quarter and Nine Month ended 31/12/2021

	Particulars	(Rs. In Lacs/amount) except data per share					
		Quarter Ended			Half Year Ended		Year Date
		3 months ended 31/12/2021	Preceding 3 months ended 30/09/2021	Corresponding 3 months ended in the previous year 31/12/2020	Year to date figure for current period 31/12/2021	Year to date figure for the previous year ended 31/12/2020	Year ended 31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	1,062.61	877.46	1,899.95	3,566.19	5,480.76	7,758.05
II	Other Income	36.63	158.56	36.02	197.53	85.85	88.97
III	Total Income (I+II)	1,099.24	1,036.03	1,935.97	3,763.72	5,566.61	7,847.02
IV	Expenses						
	Cost of Materials Consumed	1,627.29	843.99	1,404.64	3,811.00	4,147.39	5,265.79
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(796.83)	(109.55)	85.27	(843.17)	149.30	987.20
	Employee benefits expense	87.05	90.81	107.20	264.86	288.33	385.07
	Finance Costs	79.26	73.46	108.46	218.98	348.78	345.43
	Depreciation and amortisation expenses	17.48	17.95	40.73	53.34	114.70	107.61
	Other Expenses	66.09	80.02	103.92	206.46	199.87	325.86
	Total Expenses (IV)	1,080.33	996.68	1,850.22	3,711.46	5,248.37	7,416.96
V	Profit/(loss) before exceptional items and tax (I-IV)	18.91	39.34	85.75	52.26	318.24	430.06
VI	Exceptional Profit / (Loss) Items	-	-	-	-	-	-
VII	Profit/ (loss) before tax(V-VI)	18.91	39.34	85.75	52.26	318.24	430.06
VIII	Tax Expense:						
	(1) Current Tax	7.74	15.81	29.09	24.49	118.33	146.21
	(2) Deferred Tax	(6.67)	(1.94)	(2.40)	(7.44)	(29.82)	(2.78)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	17.84	25.47	59.06	35.21	229.73	286.63
X	Share of Profit from Associate	(0.01)	(0.01)	(0.38)	0.43	(0.26)	(0.51)
XI	Total Profit/(Loss) for the period from continuing operations (IX+X)	17.83	25.46	58.68	35.64	229.47	286.12
XII	Profit/(Loss) from discontinued operations	23.25	(31.91)	-	(43.99)	-	(235.04)
XIII	Tax expenses of discontinued operations	-	-	-	-	-	15.17
XIV	Profit/(Loss) from discontinued operations (after tax) (X-XI)	23.25	(31.91)	-	(43.99)	-	(250.21)
XV	Profit/(Loss) for the period (IX+XII)	41.08	(6.45)	58.68	(8.35)	229.47	35.91
XVI	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	1.96
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(1.70)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	4.55
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(1.15)
XVII	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	41.08	(6.45)	58.68	(8.35)	229.47	39.57
XVIII	Earnings per equity (for Continuing operation):						
	(1) Basic	0.15	0.21	0.49	0.30	1.91	2.38
	(2) Diluted	0.15	0.21	0.49	0.30	1.91	2.38
XIX	Earnings per equity (for discounted operation)						
	(1) Basic	0.19	(0.27)	-	(0.37)	-	(2.09)
	(2) Diluted	0.19	(0.27)	-	(0.37)	-	(2.09)
XX	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	0.34	(0.05)	0.49	(0.07)	1.91	0.30
	(2) Diluted	0.34	(0.05)	0.49	(0.07)	1.91	0.30



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- 1) The consolidated financial results for the quarter and nine months ended 31 December 2021 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 04th February 2022. The statutory auditors have issued Limited Review Report.
- 2) The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable
- 3) Financial Results for all the periods presented have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time
- 4) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.
- 5) The capitalisation of borrowing costs has been suspended as the activities in the qualifying asset remain discontinued , and accordingly, borrowing costs during such suspension period has been expensed off in accordance with IND AS 23 'Borrowing Costs'.

Date : - 04-02-2022

Place : - Mumbai

FOR PANACHE DIGILIFE LIMITED



NIRIT RAMBHIA
JOINT MANAGING DIRECTOR
DIN: 00165678