

**November 04, 2023**

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 November 04, 2023**

**NSE Symbol: PANACHE**

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Dear Sir / Madam,

The Board of Directors of the Company at its meeting held today i.e. November 04, 2023 has inter alia considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2023.

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

- (a) Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023.
- (b) Limited Review Report of the Statutory Auditors of the Company on Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2023.

The meeting of the Board of Directors of the Company commenced at 11:30 a.m. and concluded at 5.15 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 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 and Half year ended 30/09/2023

		(Rs. In Lacs/amount) except data per share					
Particulars	Quarter Ended			Half Year Ended		Year Date	
	3 months ended 30/09/2023	Preceding 3 months ended 30/06/2023	Corresponding 3 months ended in the previous year 30/09/2022	Year to date figure for current period 30/09/2023	Year to date figure for the previous year ended 30/09/2022	Year ended 31/03/2023	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I Revenue From Operations	2,058.106	596.499	2,343.297	2,654.605	5,257.090	11,179.601	
II Other Income	22.315	128.843	24.508	151.159	46.988	143.260	
III <b>Total Income (I+II)</b>	2,080.421	725.343	2,367.805	2,805.764	5,304.078	11,322.861	
IV Expenses							
Cost of Materials Consumed	1,935.016	400.326	2,338.167	2,335.342	4,618.885	9,809.896	
Purchases of Stock-in-Trade	-	-	-	-	-	-	
Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(168.739)	21.795	(297.697)	(146.943)	20.115	79.199	
Employee benefits expense	90.928	91.484	86.449	182.413	183.696	360.673	
Finance Costs	107.594	105.588	95.561	213.182	182.952	393.041	
Depreciation and amortisation expenses	22.044	22.038	21.104	44.082	37.492	79.095	
Other Expenses	79.143	77.542	101.539	156.685	191.963	369.747	
<b>Total Expenses (IV)</b>	2,065.987	718.774	2,345.124	2,784.760	5,235.103	11,091.652	
V Profit/(loss) before exceptional items and tax (I-IV)	14.434	6.569	22.681	21.003	68.975	231.210	
VI Exceptional Profit / (Loss ) Items	-	-	-	-	-	-	
VII Profit/ (loss) before tax(V-VI)	14.434	6.569	22.681	21.003	68.975	231.210	
VIII Tax Expense:							
(1) Current Tax	-	-	(3.439)	-	2.684	33.603	
(2) Deferred Tax	2.469	0.497	6.332	2.966	9.693	12.425	
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	11.965	6.072	19.787	18.037	56.598	185.182	
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)	11.965	6.072	19.787	18.037	56.598	185.182	
XIV Other Comprehensive Income							
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	13.523	
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	4.835	
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)	11.965	6.072	19.787	18.037	56.598	203.539	
XVI Earnings per equity (for Continuing operation):							
(1) Basic	0.100	0.051	0.165	0.150	0.472	1.543	
(2) Diluted	0.100	0.051	0.165	0.150	0.472	1.543	
XVII Earnings per equity (for discounted operation)							
(1) Basic	-	-	-	-	-	-	
(2) Diluted	-	-	-	-	-	-	
XVIII Earning per equity share (for discontinued & continuing operation)							
(1) Basic	0.100	0.051	0.165	0.150	0.472	1.543	
(2) Diluted	0.100	0.051	0.165	0.150	0.472	1.543	



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Rs in Lakhs

Standalone Statement of Assets and Liabilities		
Particulars	As at half year ended	As at Previous year ended
	(30/09/2023)	(31/03/2023)
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	811.065	826.291
(b) Right to Use Assets	92.881	113.490
(c) Capital work-in-progress	-	-
(d) Investment Property	229.211	234.901
(e) Goodwill	-	-
(f) Other Intangible assets	-	-
(g) Intangible assets under development	-	-
(h) Biological Assets other than bearer plants	-	-
(i) Financial Assets		
(i) Investments	157.199	157.169
(ii) Loans & Deposits	19.949	18.787
(iii) Other Financial Assets	0.250	0.250
(j) Deferred tax assets (net)	-	-
(k) Other non-current assets	0.636	0.636
<b>Current assets</b>		
(a) Inventories	2,702.675	2,555.731
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	4,296.666	4,794.346
(iii) Cash and cash equivalents	56.269	23.272
(iv) Bank balances other than (iii) above	0.083	0.083
(v) Loans & Deposits	391.486	323.546
(vi) Other Financial Assets	27.137	8.651
(c) Other current assets	621.587	503.686
<b>Total Assets</b>	<b>9,407.093</b>	<b>9,560.839</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	1,200.000	1,200.000
(b) Other Equity	2,487.167	2,469.130
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	312.346	312.346
(ia) Lease Liability	77.623	77.623
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liabilities	9.120	8.802
(b) Provisions	63.795	63.795
(c) Deferred tax liabilities (Net)	13.900	10.934
(d) Other non-current liabilities	2.354	2.354
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,011.845	3,107.240
(ia) Lease Liability	18.798	37.029
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	25.633	232.257
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,932.495	1,708.767
(iii) Other financial liabilities	16.422	52.834
(b) Other current liabilities	172.421	211.710
(c) Provisions	43.339	40.751
(d) Current Tax Liabilities (Net)	19.834	25.268
<b>Total Equity and Liabilities</b>	<b>9,407.093</b>	<b>9,560.839</b>



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## Standalone Statement of Cash Flow

PARTICULARS	FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023	FOR THE YEAR ENDED 31ST MARCH 2023
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax as per Profit & Loss A/c	21.003	231.210
<b>Adjustments for Non-cash Items</b>		
Depreciation on Property, Plant & Equipment		
Investment Property & Intangible Assets	23.482	43.628
Depreciation of Right to Use Assets	20.600	35.467
Finance Charges on Financial Instruments	-0.387	-0.909
Amortisation of Fair Value Changes	-0.295	-0.353
Provision for Gratuity	-	6.601
Impairment Loss recognised/(reversed) under Expected Credit Loss Model	-	13.676
Guarantee Premium	-6.187	-43.737
Provision for Interest on Income Tax	-	-
Miscellaneous Expenses Written Off	0.775	1.550
	37.988	55.921
	58.991	287.131
<b>Adjustments for Non-Operating Items</b>		
Profit on Sale of Fixed Assets	-0.221	-
Interest Income	-20.540	-45.778
Interest on Income Tax	-	10.949
Interest Paid	204.900	364.843
Rent Income from Investment Property	-11.520	-15.109
Finance charges on Lease Liabilities	4.443	4.143
Bank Charges on Finance	2.082	0.558
Processing charges	6.200	12.548
	185.343	332.154
Operating Profit before Working Capital Changes	244.335	619.285
<b>Adjusted for Change in Working Capital:</b>		
Inventories	-146.943	79.199
Trade Receivable	497.680	-1,656.230
Other Current Assets	-118.729	440.467
Other Non-Current Assets	-0.000	-
Other Financial Assets	-18.486	-8.400
Trade Payable	17.104	479.055
Other Non current Liabilities	-	2.824
Other Financial Liabilities	-36.411	26.643
Provisions (Short Term)	2.588	-9.618
Other Current Liability	-32.748	-205.592
	164.054	-851.653
Cash Generated from Operations	408.388	-232.368
Taxed Paid	-5.434	-90.650
Net Cash Flow from Operations (A)	402.954	-323.018
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>Cash Inflow</b>		
Sale of Fixed Assets	0.410	-
Interest Income	20.540	45.778
Rent Income from Investment Property	11.520	15.109
Loans Repaid by Parties	-	-
	32.471	60.887
<b>Cash Outflow</b>		
Purchase of Fixed Assets	2.746	111.543
Acquisitio of Shares	0.030	-
Loans & Deposits Given	68.397	312.090
	71.173	423.633
Net Cash Flow from Investing Activities (B)	-38.702	-362.746



Continued .....

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PARTICULARS	FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023		FOR THE YEAR ENDED 31ST MARCH 2023	
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
<u>Cash Inflow</u>				
Long Term Borrowing	-	-	-	-
Short Term Borrowing	-	-	-	-
<u>Cash Outflow</u>				
Long Term Borrowing Settled	-	-	172.889	-
Short Term Borrowing Settled	75.085	-	305.757	-
Repayment of Lease Liabilities	22.674	-	43.728	-
Interest Paid	204.900	-	364.843	-
Bank Charges	2.082	-	0.558	-
Processing charges	6.200	310.941	12.548	900.323
Net Cash Flow from Financing Activities (C)		-310.941		-900.323
CASH FLOW FROM ALL ACTIVITIES (A+B+C)		53.311		-1,586.087
<u>Cash and Cash Equivalents at the Beginning</u>				
Cash in Hand	4.421	-	6.562	-
Balance in Bank	-2,840.297	-2,835.876	-1,256.350	-1,249.788
<u>Cash and Cash Equivalents at the End</u>		-2,782.565		-2,835.876
<u>Closing Balance as per accounts</u>				
Cash in Hand		3.891		4.421
Balance in Bank		-2,786.456		-2,840.297
		-2,782.565		-2,835.876



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## Notes:

- 1) The standalone financial results for the quarter and half year ended 30 September 2023 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 4th November 2023. 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 section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 4) On October 5, 2023, The company has purchased 15,000 shares @ Rs. 10 per share. Subsequent to acquisition, ICT Infratech Services Private Limited shall become Wholly Owned Subsidiary of Panache Digilife Limited. The acquisition is of strategic nature and will help the Company in reviving business of ICT Infratech Services Private Limited.
- 5) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.

Date : - 04.11.2023

Place : - Mumbai

FOR PANACHE DIGILIFE LIMITED



AMIT RAMBHIA  
MANAGING DIRECTOR  
DIN: 00165919

# Jain Salia & Associates

## Chartered Accountants

### 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  
**Panache Digilife Limited**

We have reviewed the accompanying statement of unaudited Standalone financial results of **Panache Digilife Limited**, (*the Company*) for the quarter and half year ended 30<sup>th</sup> September 2023. 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 issue a report 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



# Jain Salia & Associates

## Chartered Accountants

34, prescribed under section 133 of the Companies Act,2013, SEBI circular, and other 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: - 04.11.2023**  
**UDIN: - 23044039BGWCGQ2978**

**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 and Half year ended 30/09/2023

		Quarter Ended			Half Year Ended		Year Date
Particulars		3 months ended 30/09/2023	Preceding 3 months ended 30/06/2023	Corresponding 3 months ended in the previous year 30/09/2022	Year to date figure for current period 30/09/2023	Year to date figure for the previous year ended 30/09/2022	Year ended 31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	2,058.106	596.499	2,343.300	2,654.605	5,257.090	11,179.601
II	Other Income	8.569	115.863	16.085	124.431	25.275	89.911
III	<b>Total Income (I+II)</b>	<b>2,066.674</b>	<b>712.362</b>	<b>2,359.385</b>	<b>2,779.036</b>	<b>5,282.365</b>	<b>11,269.512</b>
IV	Expenses						
	Cost of Materials Consumed	1,935.016	400.326	2,338.165	2,335.342	4,618.885	9,809.896
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(168.739)	21.795	(297.695)	(146.943)	20.115	79.199
	Employee benefits expense	90.928	91.484	86.446	182.413	183.696	360.673
	Finance Costs	107.594	105.588	95.562	213.182	182.952	393.041
	Depreciation and amortisation expenses	22.044	22.038	21.102	44.082	37.492	79.095
	Other Expenses	79.143	77.542	101.543	156.685	191.963	369.747
	<b>Total Expenses (IV)</b>	<b>2,065.987</b>	<b>718.774</b>	<b>2,345.123</b>	<b>2,784.760</b>	<b>5,235.103</b>	<b>11,091.652</b>
V	Profit/(loss) before exceptional items and tax (I-IV)	0.688	(6.412)	14.262	(5.724)	47.262	177.860
VI	Exceptional Profit / (Loss) Items	-	-	-	-	-	-
VII	Profit/ (loss) before tax(V-VI)	0.688	(6.412)	14.262	(5.724)	47.262	177.860
VIII	Tax Expense:						
	(1) Current Tax	-	-	(3.436)	-	2.684	33.603
	(2) Deferred Tax	2.469	0.497	6.333	2.966	9.693	12.425
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(1.782)	(6.909)	11.365	(8.690)	34.885	131.833
X	Share of Profit from Associate	-	-	(0.080)	-	(0.090)	(0.521)
XI	Total Profit/(Loss) for the period from continuing operations (IX+X)	(1.782)	(6.909)	11.285	(8.690)	34.795	131.311
XII	Profit/(Loss) from discontinued operations	30.630	(1.518)	0.300	29.113	(14.830)	(48.897)
XIII	Tax expenses of discontinued operations	-	-	-	-	-	-
XIV	Profit/(Loss) from discontinued operations (after tax) (X-XI)	30.630	(1.518)	0.300	29.113	(14.830)	(48.897)
XV	Profit/(Loss) for the period (IX+XII)	28.849	(8.427)	11.585	20.422	19.965	82.414
XVI	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	13.523
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	4.835
	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	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	28.849	(8.427)	11.585	20.422	19.965	100.771
XVIII	Earnings per equity (for Continuing operation):						
	(1) Basic	(0.015)	(0.058)	0.094	(0.072)	0.290	1.094
	(2) Diluted	(0.015)	(0.058)	0.094	(0.072)	0.290	1.094
XIX	Earnings per equity (for discontinued operation)						
	(1) Basic	0.255	(0.013)	0.003	0.243	(0.124)	(0.407)
	(2) Diluted	0.255	(0.013)	0.003	0.243	(0.124)	(0.407)
XX	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	0.240	(0.070)	0.097	0.170	0.166	0.687
	(2) Diluted	0.240	(0.070)	0.097	0.170	0.166	0.687



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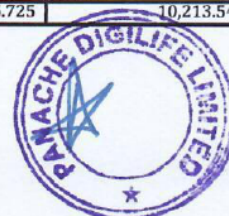
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<b>Non-current assets</b>		
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(b) Right to use assets	92.881	113.490
(c) Capital work-in-progress	-	-
(d) Investment Property	229.211	234.901
(e) Goodwill	-	-
(f) Other Intangible assets	-	-
(g) Intangible assets under development	-	-
(h) Biological Assets other than bearer plants	-	-
(i) Financial Assets		
(i) Investments Accounted for Using the equity method	0.081	0.081
(ii) Other Investments	0.030	-
(iii) Loans & Deposits	20.449	18.787
(iv) Other Financial Assets	0.250	0.250
(j) Deferred tax assets (net)	-	-
(k) Other non-current assets	0.636	0.636
<b>Current assets</b>		
(a) Inventories	2,702.675	2,555.731
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	4,296.666	4,794.346
(iii) Cash and cash equivalents	56.269	23.272
(iv) Bank balances other than (iii) above	0.083	0.083
(v) Loans & Deposits	18.515	11.075
(vi) Other Financial Assets	-	-
(c) Other current assets	621.587	503.686
(d) Assets of Disposal Group classified as held for Sale	735.329	1,130.919
<b>Total Assets</b>	<b>9,585.725</b>	<b>10,213.548</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	1,200.000	1,200.000
(b) Other Equity	2,331.078	1,944.234
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	312.346	312.346
(ia) Lease Liability	77.623	77.623
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liabilities	9.120	8.802
(b) Provisions	63.795	63.795
(c) Deferred tax liabilities (Net)	13.900	10.934
(d) Other non-current liabilities	2.354	2.354
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,011.845	3,107.240
(ia) Lease Liability	18.798	37.029
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	25.633	232.257
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,932.495	1,708.767
(iii) Other financial liabilities	16.422	52.834
(b) Other current liabilities	121.174	154.276
(c) Provisions	43.339	40.751
(d) Current Tax Liabilities (Net)	19.834	25.268
(e) Liabilities Associated with Disposal Group classified as held for sale	385.968	1,235.038
<b>Total Equity and Liabilities</b>	<b>9,585.725</b>	<b>10,213.548</b>



# Panache Digilife Limited

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Corporate Office : B-507, Raheja Plaza 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

Rs in Lakhs

## Consolidated Statement of Cash Flow

PARTICULARS	FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023	FOR THE YEAR ENDED 31ST MARCH 2023
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net Profit Before Tax as per Profit & Loss A/c	23.389	128.963
<b><u>Adjustments for Non-cash Items</u></b>		
Depreciation on PPE, Investment Property	23.500	43.665
Depreciation of Right to Use Assets	20.600	35.467
Finance Charges on Financial Instruments	(0.387)	(0.909)
Amortisation of Fair Value Changes	(0.295)	(0.353)
Provision for Gratuity	0.000	6.601
Notional Income on Fair Valuation of Investments	(2.907)	(3.498)
Impairment Loss recognised/(reversed) under	0.000	13.676
Miscellaneous Expenses Written Off	0.775	1.550
	41.286	96.197
	64.675	225.160
<b><u>Adjustments for Non-Operating Items</u></b>		
Interest Income	0.000	(10.922)
Interest on Income Tax Payment	0.000	10.949
Interest Paid	240.083	474.644
Rent Income from Investment Property	(11.520)	(15.109)
Finance charges on Lease Liabilities	4.443	4.143
Bank Charges on Finance	2.082	0.558
Profit / Loss on Sale of Fixed Assets	(67.951)	(69.098)
Processing charges	6.200	12.216
	173.337	407.381
Operating Profit before Working Capital Changes	238.011	632.541
<b><u>Adjusted for Change in Working Capital:</u></b>		
Inventories	(146.943)	79.199
Trade Receivable	497.292	(1,660.075)
Other Current Assets	(118.341)	437.915
Other Financial Assets	0.000	0.250
Trade Payable	17.104	482.900
Other Non Current Liabilities	0.000	2.824
Other Financial Liabilities	(36.411)	26.643
Provisions (Current)	2.098	(8.589)
Other Current Liability	(484.528)	(561.538)
	(269.730)	(1,200.471)
Cash Generated from Operations	(31.718)	(567.930)
Taxed Paid	(5.434)	(92.812)
Net Cash Flow from Operations (A)	(37.153)	(660.742)
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
<b><u>Cash Inflow</u></b>		
Interest Income	0.000	10.922
Rent Income from Investment Property	11.520	15.109
Sale of Fixed Assets	476.380	659.600
	487.900	685.631
<b><u>Cash Outflow</u></b>		
Purchase of Fixed Assets	2.746	111.543
Acquisition of Shares	0.030	0.000
Loans Given	8.397	0.000
	11.173	111.543
Net Cash Flow from Investing Activities (B)	476.727	574.089



Continued ....

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Rs in Lakhs

## Consolidated Statement of Cash Flow

PARTICULARS	FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023		FOR THE YEAR ENDED 31ST MARCH 2023	
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
<u>Cash Inflow</u>				
Long Term Borrowing	0.000		0.000	
Short Term Borrowing	0.000	0.000	0.000	0.000
<u>Cash Outflow</u>				
Long Term Borrowing Settled	0.000		431.448	
Short Term Borrowing Settled	104.885		540.675	
Repayment of Lease Liabilities	22.674		43.728	
Interest Paid	240.083		474.644	
Bank Charges on Finance	2.082		0.558	
Processing charges	6.200	375.924	12.216	1,503.270
Net Cash Flow from Financing Activities (C)		(375.924)		(1,503.270)
<b>CASH FLOW FROM ALL ACTIVITIES (A+B+C)</b>		63.651		(1,589.923)
<u>Cash and Cash Equivalents at the Beginning</u>				
Cash in Hand	4.421		7.691	
Balance in Bank	(2,839.627)	(2,835.206)	(1,252.973)	(1,245.283)
<u>Cash and Cash Equivalents at the End</u>		(2,771.555)		(2,835.206)
<u>Closing Balance as per accounts</u>				
Cash in Hand		3.891		4.421
Balance in Bank		(2,775.446)		(2,839.627)
		(2,771.555)		(2,835.206)



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## Notes:

- 1) The consolidated financial results for the quarter and half year ended 30 September 2023 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 4th November 2023. 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 section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 4) On October 5, 2023, The company has purchased 15,000 shares @ Rs. 10 per share. Subsequent to acquisition, ICT Infratech Services Private Limited shall become Wholly Owned Subsidiary of Panache Digilife Limited. The acquisition is of strategic nature and will help the Company in reviving business of ICT Infratech Services Private Limited.
- 5) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.

Date : - 04.11.2023  
Place : - Mumbai

FOR PANACHE DIGILIFE LIMITED



AMIT RAMBHIA  
MANAGING DIRECTOR  
DIN: 00165919

# Jain Salia & Associates

## Chartered Accountants

### 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  
**Panache Digilife Limited**

We have reviewed the accompanying statement of unaudited Consolidated financial results of **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 half year ended 30<sup>th</sup> September 2023 ("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.

This statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors which 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.

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

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.

The Statement includes the results of the following entities:

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

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.

In respect of unaudited financial results of Technofy Digital Private Limited, whose financial statements reflect total net assets of disposal group classified as held for sale of Rs. (365.42) Lakhs as at 30<sup>th</sup> September 2023, net profit/(loss) after tax from discontinuing operations of Rs. 16.83 Lakhs, total comprehensive profit/(loss) of Rs. 16.83 Lakhs and cash flows (net) of Rs. 16.84 Lakhs for the period ended on that date is also considered in the consolidated financial results. 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.

The consolidated financial results also include the Associate (Joint Venture) - ICT Infratech Services Private Limited. There were no transactions in this company in the quarter ended 30<sup>th</sup> September 2023 and hence, the share of total comprehensive



# Jain Salia & Associates

## Chartered Accountants

profit / (loss) of Rs. NIL is considered in the consolidated financial results, in respect of ICT Infratech Services Private Limited, the Associate (Joint Venture).

These financial statements 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.

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



**Place: - Mumbai**  
**Dated: - 04.11.2023**  
**UDIN: - 23044039BGWCGR6822**

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

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