

November 4, 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: Intimation under Regulation 30 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015

NSE Symbol: PANACHE

Dear Sir / Madam,

In furtherance to our earlier intimation dated August 10, 2023, notifying the exchange about acquisition of 26% stake in equity shares of Cadcord Technologies Private Limited, we would like to inform you that Panache Digilife Limited has today i.e November 4, 2023 completed the acquisition of 26% stake in equity shares of Cadcord Technologies Private Limited.

Consequent to the completion of the said acquisition, Cadcord Technologies Private Limited has become an Associate Company of Panache Digilife Limited effective today.

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 I** to this disclosure.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For Panache Digilife Limited

Harshil Chheda
Company Secretary & Compliance Officer

Encl.: As above

Annexure I

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 target entity, details in brief such as size, turnover etc.	Name: Cadcord Technologies Private Limited Authorised Capital: Rs 21,00,000 divided into 2,10,000 equity shares of Rs 10 each. Paid up Capital: Rs 20,27,100 divided into 2,02,710 equity shares of Rs 10 each. Turnover: Rs. 97.68 Lakhs as on 31 st March, 2023
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The transaction does not fall within the ambit of related party transaction. None of the promoter/ promoter group/ group companies have interest in Cadcord Technologies Private Limited.
3.	Industry to which the entity being acquired belongs;	Industrial and electronics product engineering.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition was of strategic nature and will help company in supply chain management and pricing control. Subsequent to the acquisition, Cadcord Technologies Private Limited has become Associate Company of Panache Digilife Limited.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	The Acquisition has been completed on November 4, 2023
7.	consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
8.	Cost of acquisition or the price at which the shares are acquired;	Cost of Acquisition of 26% Equity Shares of Cadcord Technologies Private Limited was Rs. 25,98,603 (Rupees Twenty-five lakhs Ninety-Eight Thousand Six Hundred and Three only).

9.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company acquired 52710 (26%) shares of Cadcord Technologies Private Limited. Pursuant to the acquisition, Cadcord Technologies Private Limited has become Associate Company of Panache Digilife Limited.								
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Cadcord Technologies Private Limited is a private company incorporated on 19th January, 2018 with its registered office in Navi Mumbai, India.</p> <p>Cadcord is, <i>inter alia</i>, engaged in the business of Product design and development, product manufacturing and supply and product sale of self-service KIOSK, Digital Signages and all electro mechanical products and devices.</p> <table border="1" data-bbox="743 779 1449 936"> <thead> <tr> <th>Financial Year</th> <th>Turnover (Rs. In Lakhs)</th> </tr> </thead> <tbody> <tr> <td>FY 2020-21</td> <td>Rs. 33.52 Lakhs</td> </tr> <tr> <td>FY 2021-22</td> <td>Rs. 131.49 Lakhs</td> </tr> <tr> <td>FY 2022-23</td> <td>Rs. 97.68 Lakhs</td> </tr> </tbody> </table>	Financial Year	Turnover (Rs. In Lakhs)	FY 2020-21	Rs. 33.52 Lakhs	FY 2021-22	Rs. 131.49 Lakhs	FY 2022-23	Rs. 97.68 Lakhs
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