

**December 4, 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: Panache Digilife Limited enters into Manufacturing and Supply agreement for CCTV and NVR Devices  
NSE Symbol – PANACHE**

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Dear Sir/ Madam,

We are pleased to inform that Panache Digilife Limited has entered into Manufacturing and Supply agreement for CCTV and NVR Devices.

A detailed Press Release in this regard is enclosed herewith which is self-explanatory.

This is for your kind perusal and members information. Please take the same on your record and acknowledge the receipt.

Thanking you,  
Yours Faithfully,

**For Panache Digilife Limited**

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

**Place: Mumbai**

Encl.: As above

## Panache DigiLife Limited Strengthens its Portfolio by Venturing into the Surveillance Market with Manufacturing & Supply Agreement for CCTV and NVR Devices

Panache DigiLife Limited, a leader in IT hardware manufacturing and technology innovation, proudly announces a significant expansion of its portfolio by entering the fast-growing surveillance market through a manufacturing and supply agreement for Closed-Circuit Television (CCTV) and Network Video Recorder (NVR) devices. This development reflects Panache DigiLife's commitment to addressing the escalating global demand for advanced security solutions. The company's manufacturing facilities and skilled team will ensure the delivery of high-quality surveillance systems tailored to meet the varied needs of customers across various sectors.

### A Strategic Step Towards Innovation and Growth

With decades of expertise in manufacturing and technology-driven solutions, Panache DigiLife aims to make its mark in the surveillance industry, which has witnessed tremendous growth due to increased focus on security and safety worldwide. The agreement to manufacture CCTV and NVR devices demonstrates Panache's ability to diversify its offerings and respond effectively to evolving market trends.

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*"This is an exciting milestone for us. With our robust manufacturing capabilities and innovative mindset, we are confident in delivering solutions that not only meet but exceed the expectations of our customers in the surveillance space."*

— Nikit Rambhia, Joint Managing Director.

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### Contributing to India's 'Make in India' Vision

- Aligned with the Government of India's "Make in India" initiative, Panache DigiLife's foray into the surveillance sector reinforces its commitment to boosting domestic manufacturing capabilities.
- It strengthens India's self-reliance in the growing surveillance sector, contributing to the country's ambition of becoming a global manufacturing hub.
- This initiative not only meets domestic demand but also positions Panache to export Indian-made surveillance devices to global markets.

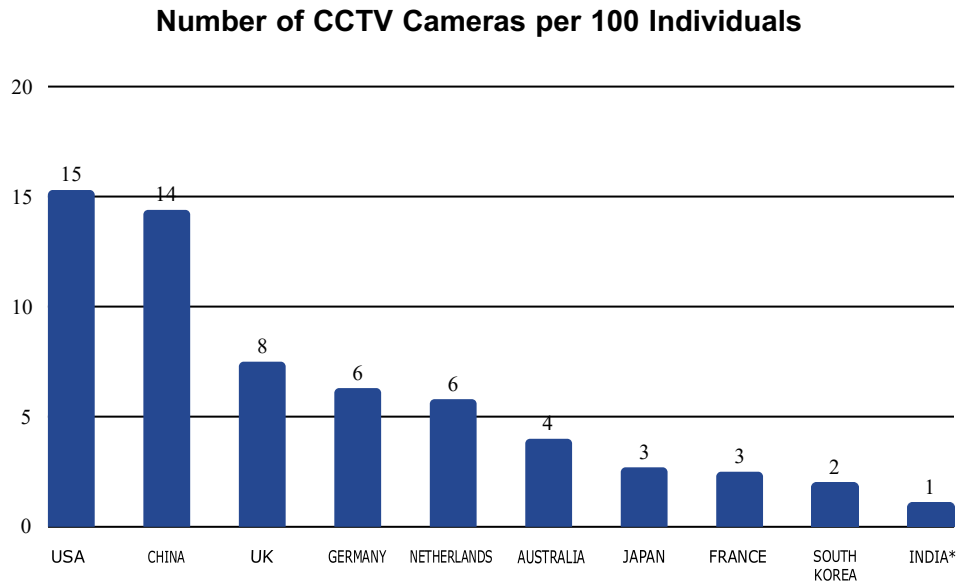
### Transforming the Future of Surveillance Technology

Panache DigiLife's entry into the surveillance sector is more than just a business move; it's a step towards transforming the way security technology is perceived and deployed. The company intends to integrate cutting-edge advancements in artificial intelligence (AI) and Internet of Things (IoT) into its surveillance devices, ensuring smarter, more efficient security systems.

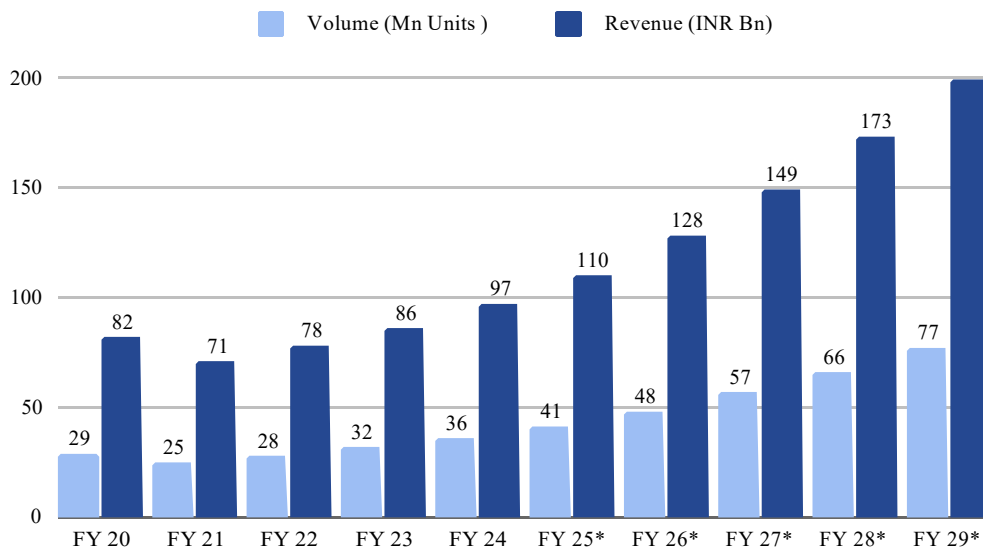
The CCTV and NVR devices manufactured by Panache DigiLife will be designed to deliver:

- **High-resolution video capturing** for unparalleled clarity and detail.
- **Advanced analytics capabilities** for real-time monitoring and decision-making.
- **Seamless integration** with modern networks and cloud platforms for remote accessibility.

## Market opportunity size in India



Source : Precise Security and Comparitech



**Video surveillance market size (in INR Billion) and Volume (in Million Units), India, FY20-FY29**

\*Projected

Source : Frost & Sullivan

Frost & Sullivan estimates that the video surveillance market in India is experiencing a surge, with a market value estimated at **₹ 96.7 billion** during FY 2024. This growth is expected to continue at a **CAGR of 15.6% annually** until FY 2029, with the market size estimated to reach **₹ 199.8 billion** by then.

## Panache Overview

Panache DigiLife Limited is an NSE-listed company (NSE Code: PANACHE). Panache is a leader in the new-age AI & IOT technology solutions with a vision to align & utilize the 'Make in India' and 'Atmanirbhar' policy of the Government of India in the ICT & IOT Electronics domain. Panache offers solutions around Smart Computing Devices, Smart & AI based Digital Classrooms, Smart Asset Management, Retail IoT, AV Display and other contract manufacturing OEM/ODM. Panache is an ICT & IoT devices design, manufacturing & services company with a vision of 'Making Human Life Easy' by way of constantly innovating in the space of technology.

Panache Design philosophy for its smart devices is based on A, B, C, D of Technology:

'A' - Artificial Intelligence

'B' - Big Data & Analytics

'C' - Cloud & Connectivity

'D' - Devices which we design and manufacture.

Panache is having its state-of-the-art manufacturing facility at Bhiwandi Near Mumbai in Maharashtra, India from where both the domestic and the international markets are served. Accredited with ISO 9001:2015 & 14001:2015, the facility is equipped with enough capacities for Manufacturing of devices in categories including Smart Compute Devices, Smart Education Solutions, OEM & ODM, Smart Asset Management, Retail IoT, AV Display and other contract manufacturing OEM/ODM. The team specially focuses on TQM, JIT & DFM, which aids in overall fulfilling the ever-increasing demand from its customers.

With a robust design to manufacturing infrastructure in place, strong experienced Management Team, efficient technical team and constant focus on R&D & innovation, Panache has been a first recall to all our reputed clientele across verticals along with being one of the preferred OEM manufacturers for India's largest online retail portal and India's leading Education solution providers for their smart classroom solutions. It has partnered with ShuttleInc., Taiwan for Industrial & Commercial range of IT Hardware Products.

### **Awards & Recognitions**

- Selected as Domestic Company in Production Linked Incentive (PLI) Scheme 2.0 for IT Hardware
- Selected in MSME Category under Production Linked Incentive (PLI) Scheme for Telecom and Networking Products
- EWI Eduresources Award as 7 Star (Max.) rated Company in 2020
- CRN Excellence Award in Big Data & Analytics in 2018
- Intel IoT Group Partner Performance Award in 2017
- Edge Innovation award in 2014 by Information Week, UBM
- Best System Builder award in 2010, 2011, 2012 & 2013 by CRN
- Intel Embedded Hero award in 2012
- SME National Award for Excellence in IT

Panache DigiLife is fully committed to serving the global solution integrators with its in-house developed tailor-made designs and manufacturing services effectively delivered by its OEM / ODM teams. Rich experience in manufacturing helps the company offer significant price

advantage along with shorter lead time. Panache assists its ecosystem partners by developing an environment that supports rapid prototyping, harvesting ideas, taking calculated risks and eliminating friction in getting products developed and thereby making the products available in the hands of the users with reduced time and cost, thereby delivering high value proposition to its customers and partners.

**For more details, please visit:** [www.panachedigilife.com](http://www.panachedigilife.com)

**If you have any questions or require further information, please feel free to contact:**

**Investor Relations:**

Dhvij Patel  
+91 88508 19874  
[dhvij@merlincapital.co.in](mailto:dhvij@merlincapital.co.in)

Darshil Pandya  
+9177988 39862  
[darshil@merlincapital.co.in](mailto:darshil@merlincapital.co.in)



**Panache Digilife Limited:**

Harshil Chheda  
CS & Compliance Officer  
[compliance@panachedigilife.com](mailto:compliance@panachedigilife.com)

**Caution Concerning Forward- Looking Statements:**

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Panache DigiLife Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether because of new information, future events, or otherwise.