

February 7, 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 February 7, 2024

NSE Symbol: PANACHE

Dear Sir / Madam,

The Board of Directors of the Company at its meeting held today i.e. February 7, 2024 has inter alia considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 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 nine months ended December 31, 2023.
- (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, 2023.

The meeting of the Board of Directors of the Company commenced at 03:30 p.m. and concluded at 7.15 p.m.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For Panache Digilife Limited

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 Nine months ended 31/12/2023

		(Rs. In Lacs/amount) except data per share					
Particulars	Quarter Ended			Nine Months Ended		Year Ended	
	31-12-2023	30/09/2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I	Revenue From Operations	1,521.235	2,058.106	477.507	4,175.840	5,734.597	11,179.601
II	Other Income	66.483	22.315	37.383	217.642	84.371	143.260
III	Total Income (I+II)	1,587.718	2,080.421	514.890	4,393.482	5,818.969	11,322.861
IV	Expenses						
	Cost of Materials Consumed	1,183.445	1,935.016	316.784	3,518.787	4,935.669	9,809.896
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	56.278	(168.739)	(55.461)	(90.665)	(35.346)	79.199
	Employee benefits expense	88.944	90.928	65.283	271.357	248.979	360.673
	Finance Costs	116.432	107.594	96.739	329.615	279.691	393.041
	Depreciation and amortisation expenses	22.108	22.044	18.998	66.190	56.490	79.095
	Other Expenses	94.349	79.143	67.120	251.034	259.084	369.747
	Total Expenses (IV)	1,561.557	2,065.987	509.464	4,346.317	5,744.567	11,091.652
V	Profit/(loss) before exceptional items and tax (I-IV)	26.162	14.434	5.427	47.165	74.402	231.210
VI	Exceptional Profit / (Loss) Items	-	-	-	-	-	-
VII	Profit/ (loss) before tax(V-VI)	26.162	14.434	5.427	47.165	74.402	231.210
VIII	Tax Expense:						
	(1) Current Tax	0.304	-	(5.672)	0.304	(2.988)	33.603
	(2) Deferred Tax	3.148	2.469	1.456	6.115	11.149	12.425
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	22.709	11.965	9.643	40.746	66.241	185.182
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	22.709	11.965	9.643	40.746	66.241	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)	22.709	11.965	9.643	40.746	66.241	203.539
XVI	Earnings per equity (for Continuing operation):						
	(1) Basic	0.189	0.100	0.080	0.340	0.552	1.543
	(2) Diluted	0.189	0.100	0.080	0.340	0.552	1.543
XVII	Earnings per equity (for discounted operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	0.189	0.100	0.080	0.340	0.552	1.543
	(2) Diluted	0.189	0.100	0.080	0.340	0.552	1.543



Panache Digilife Limited

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Notes:

- 1) The standalone financial results for the quarter and nine months ended 31 December 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 7th February 2024. 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) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.
- 5) On November 4, 2023, the company has acquired 26% stake in Cadcord Technologies Private Limited. The acquisition is of strategic nature and will help the Company in supply chain management and pricing control.
- 6) On October 13, 2023, the company has subscribed for 60% stake in newly incorporated body corporate viz. NAJ Digilife Private Limited.

Date : - 07-02-2024

Place : - Mumbai

FOR PANACHE DIGILIFE LIMITED



MR. 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 nine months ended 31st December 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: - 07.02.2024
UDIN: - 24044039BKBLVM6255

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



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

Panache Digilife Limited

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Statement of Consolidated Unaudited Results for the Quarter and Nine Months ended 31/12/2023

		(Rs. In Lacs/amount) except data per share					
Particulars	Quarter Ended			Nine Months Ended		Year Ended	
	31-12-2023 (Unaudited)	30/09/2023 (Unaudited)	31-12-2022 (Unaudited)	31-12-2023 (Unaudited)	31-12-2022 (Unaudited)	31-03-2023 (Audited)	
I Revenue From Operations	1,521.235	2,058.106	477.507	4,175.840	5,734.597	11,179.601	
II Other Income	8.060	8.569	27.994	132.492	53.269	89.911	
III Total Income (I+II)	1,529.295	2,066.674	505.501	4,308.332	5,787.866	11,269.512	
IV Expenses							
Cost of Materials Consumed	1,183.445	1,935.016	316.784	3,518.787	4,935.669	9,809.896	
Purchases of Stock-in-Trade	-	-	-	-	-	-	
Changes in inventories of finished goods, Stock-in-Trade and work-in progress	56.278	(168.739)	(55.461)	(90.665)	(35.346)	79.199	
Employee benefits expense	88.944	90.928	65.283	271.357	248.979	360.673	
Finance Costs	116.432	107.594	96.739	329.615	279.691	393.041	
Depreciation and amortisation expenses	22.108	22.044	18.998	66.190	56.490	79.095	
Other Expenses	94.591	79.143	67.120	251.276	259.084	369.747	
Total Expenses (IV)	1,561.798	2,065.987	509.464	4,346.559	5,744.567	11,091.652	
V Profit/(loss) before exceptional items and tax (I-IV)	(32.503)	0.688	(3.962)	(38.227)	43.299	177.860	
VI Exceptional Profit / (Loss) Items	-	-	-	-	-	-	
VII Profit/ (loss) before tax(V-VI)	(32.503)	0.688	(3.962)	(38.227)	43.299	177.860	
VIII Tax Expense:							
(1) Current Tax	0.304	-	(5.672)	0.304	(2.988)	33.603	
(2) Deferred Tax	3.148	2.469	1.456	6.115	11.149	12.425	
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	(35.955)	(1.782)	0.254	(44.646)	35.139	131.833	
X Share of Profit from Associate	(0.004)	-	(0.020)	(0.004)	(0.110)	(0.521)	
XI Total Profit/(Loss) for the period from continuing operations (IX+X)	(35.960)	(1.782)	0.235	(44.650)	35.029	131.311	
XII Profit/(Loss) from discontinued operations	91.961	30.630	(8.412)	121.073	(23.242)	(48.897)	
XIII Tax expenses of discontinued operations	-	-	-	-	-	-	
XIV Profit/(Loss) from discontinued operations (after tax) (X-XI)	91.961	30.630	(8.412)	121.073	(23.242)	(48.897)	
XV Profit/(Loss) for the period (IX+XII)	56.001	28.849	(8.178)	76.423	11.787	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 reclassified to profit or loss	-	-	-	-	-	-	
XVII Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	56.001	28.849	(8.178)	76.423	11.787	100.771	
XVIII Profit Attributable to :							
Owners of the company	56.098	-	-	76.520	-	-	
Non-controlling Interest	(0.097)	-	-	(0.097)	-	-	
XIX Total Comprehensive Income Attributable to :							
Owners of the company	56.098	-	-	76.520	-	-	
Non-controlling Interest	(0.097)	-	-	(0.097)	-	-	
XX Earnings per equity (for Continuing operation):							
(1) Basic	(0.299)	(0.015)	0.002	(0.371)	0.292	1.094	
(2) Diluted	(0.299)	(0.015)	0.002	(0.371)	0.292	1.094	
XXI Earnings per equity (for discontinued operation)							
(1) Basic	0.766	0.255	(0.070)	1.009	(0.194)	(0.407)	
(2) Diluted	0.766	0.255	(0.070)	1.009	(0.194)	(0.407)	
XXII Earning per equity share (for discontinued & continuing operation)							
(1) Basic	0.467	0.240	(0.068)	0.638	0.098	0.687	
(2) Diluted	0.467	0.240	(0.068)	0.638	0.098	0.687	



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Notes:

- 1) The consolidated financial results for the quarter and nine months ended 31 December 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 7th February 2024. 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) On November 4, 2023, the company has acquired 26% stake in Cadcord Technologies Private Limited. The acquisition is of strategic nature and will help the Company in supply chain management and pricing control.
- 6) On October 13, 2023, the company has subscribed for 60% stake in newly incorporated body corporate viz. NAJ Digilife Private Limited.

Date : - 07-02-2024

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 nine months ended 31st December 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	Indian Subsidiary (Wholly owned)
NAJ Digilife Private Limited	Indian Subsidiary
Cadcord Technologies Private Limited	Associate Company

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, the financial statements reflect net profit/(loss) after tax from discontinued operations of Rs. 33.53 Lakhs, total comprehensive profit/(loss) of Rs. 33.53 Lakhs for the quarter ended 31st December 2023 as are 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 Indian Subsidiary (Wholly owned)-ICT Infratech Services Private Limited. There were no transactions in this company in the quarter ended 31st December 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 Indian Subsidiary (Wholly owned).

The consolidated financial results also include the Indian Subsidiary being 60% stake in NAJ Digilife Private Limited. The share of total comprehensive profit / (loss) of Rs. 0.145 Lakhs is considered in the consolidated financial results, in respect of NAJ Digilife Private Limited, the Indian Subsidiary.

The consolidated financial results also include the Share of Loss of Rs.0.004 Lakhs from Associate being 26% stake in Cadcord Technologies Private Limited.

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 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: - 07.02.2024
UDIN: - 24044039BKBLVN6717

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

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