May 8, 2025

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 continuation of our earlier intimation dated January 21, 2025, we would like to inform you that the Board of Directors of Panache Newage Technology Private Limited (formerly known as ICT Infratech Services Private Limited), a wholly owned subsidiary, has inter alia considered and approved the allotment of 395,000 equity shares. This includes 250,000 shares allotted to Panache Digilife Limited and 145,000 shares to another equity shareholder.

Consequent to this allotment, Panache Digilife Limited now holds 65.88% of the equity shares. Accordingly, Panache Newage Technology Private Limited ceases to be a wholly owned subsidiary and is now classified as a subsidiary of the Company.

Details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure** to this disclosure.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For Panache Digilife Limited

HARSHIL RAJESH CHHEDA

Digitally signed by HARSHIL RAJESH CHHEDA
Date: 2025.05.08 20:16:52 +05'30'

Harshil Chheda
Company Secretary & Compliance Officer

Encl.: As above

Annexure

Details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as follows:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: Panache Newage Technology Private Limited (Formerly known as ICT Infratech Services Private Limited) Authorised Capital: Rs 50,00,000 divided into 5,00,000 equity shares of Rs 10 each. Paid up Capital: Rs 42,50,000 divided into 4,25,000 equity shares of Rs 10 each. Turnover: Rs. 4.79 Lakhs as on 31st March, 2024
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"	Panache Newage Technology Private Limited, being subsidiary is a related party of the Company. The transaction falls within the ambit of related party transactions and was at arms' length. None of the promoter/ promoter group/ group companies have interest in Panache Newage Technology Private Limited except Amit Rambhia and Nikit Rambhia, promoters of the Company are considered as interested being directors of Panache Newage Technology Private Limited and Mr. Amit Rambhia being a nominee shareholder of Panache Newage Technology Private Limited.
3.	Industry to which the entity being acquired belongs;	Information Technology
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 investment was of strategic nature and would help the Company in reviving business of Panache Newage Technology Private Limited. Consequent to this allotment, Panache Digilife Limited now holds 65.88% of the equity shares. Accordingly, Panache Newage Technology Private Limited ceases to be a wholly owned subsidiary and is now classified as a subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable.

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<tr><td>6.</td><td>Indicative time period for completion of the acquisition;</td><td>The Acquisition has been completed on May 8, 2025.</td></tr>
<tr><td>7.</td><td>consideration - whether cash consideration or share swap and details of the same;</td><td>Cash Consideration</td></tr>
<tr><td>8.</td><td>Cost of acquisition or the price at which the shares are acquired;</td><td>Cost of Acquisition of the Equity Shares of Panache Newage Technology Private Limited, was Rs. 25 lakhs (Rupees Twenty-Five Lakhs only).</td></tr>
<tr><td>9.</td><td>Percentage of shareholding / control acquired and / or number of shares acquired;</td><td>The Company acquired 2,50,000 shares.
Consequent to this allotment, Panache Digilife Limited now holds 65.88% of the equity shares. Accordingly, Panache Newage Technology Private Limited ceases to be a wholly owned subsidiary and is now classified as a subsidiary of the Company.</td></tr>
<tr><td>10.</td><td>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)</td><td>Panache Newage Technology Private Limited is a private company incorporated on 8th March, 2007 with its registered office in Mumbai, India.

ICT is, inter alia, engaged in the business of trading and distribution of IT and electronic products and providing IT services and related designing services.

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<tr><td>Financial Year</td><td>Turnover (Rs. In Lakhs)</td></tr>
<tr><td>FY 2021-22</td><td>Rs.1.24 Lakhs</td></tr>
<tr><td>FY 2022-23</td><td>NIL</td></tr>
<tr><td>FY 2023-24</td><td>Rs. 4.79 Lakhs</td></tr>
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