

Date: 12/02/2021

To,
Listing and Compliance
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (East)
Mumbai-400051

Dear Sir/ Madam,

Subject: Press Release on financial results of Panache Digilife Limited for the quarter and nine months ended 31st December, 2020
NSE Symbol – PANACHE

We are pleased to provide Press Release on financial results of Panache Digilife Limited for the quarter and nine months ended 31st December, 2020. The press release enclosed herewith 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



Amit Rambhia
Managing Director
DIN: 00165919

Place: Mumbai

Encl.: As above

EARNING SYNOPSIS:

- ❖ On Standalone basis for the Q3 FY2020-21,
 - PAT: INR 7.67 Mn (reduced by 1.53% on y-o-y basis)
 - Revenues: INR 189.99 Mn (jumped by 43.58% on y-o-y basis)
 - EBITDA: INR 17.90 Mn
- ❖ EBITDA and PAT margins stood at 9.42% and 4.04% respectively.
- ❖ Growth in the top-line is as a result of execution of OEM and Project orders as compared to a mix of OEM and Service Orders during the previous year.
- ❖ The Profitability during this Quarter was flat as compared to the previous year as the PAT amount reduced by 1.53%

Mumbai, February 11, 2021: Panache Digilife Limited (NSE Symbol: PANACHE), one of the unique Technology-driven Company into Information and Communication Technology & Internet of Things solutions design, manufacturing, distribution and services, today announced results for the third quarter and Nine-Month ended on December 31, 2020.

Quarterly Comparison:

The Company has generated a total revenue of INR 189.99 Mn for the three-months ended December 31, 2020, 43.58% higher than INR 132.32 Mn in the previous quarter. The increase in top line is as a result of execution of OEM and Project orders as compared to a mix of OEM and Service Orders during the previous year. EBITDA stood at INR 17.90 Mn with margins of 9.42%. Profit after tax (PAT) was flat with a marginal reduction of 1.53% to INR 7.67 Mn in Q3FY2020-21 with the margin of 4.04% against INR 7.79 Mn in Q2FY2020-21.

Nine-Monthly Comparison:

On a standalone basis, total revenue during nine-months ended December 31, 2020 stood at INR 548.07 Mn, 42.63 % higher than INR 384.27 Mn in the same period last year. EBITDA was at INR 68.33 Mn, up by ~57.09% YoY. EBITDA margin stood at 12.46% in 9MFY2020-21. The Company has reported a Profit after tax (PAT) of INR 34.48 Mn in 9MFY2020-21 with the margin of 6.29% as against PAT of INR 15.52 Mn in 9MFY2019-20.

Commenting on the Company's performance for Q3FY2021, Mr. Amit Rambhia, Chairman & Managing Director, "We at Panache Digilife are extremely pleased while updating our stakeholders about strong performance during third quarter of FY2021 where we have achieved a net profit of INR 34.48 Mn for this period and have posted 43.58% y-o-y growth in top-line. We have started working normally and with the great projects in pipeline we are **confident about the future growth**. We have served the nation by launching several sanitization and Hygiene related solutions in difficult times. Moreover, we are working harder for fulfilling our sole aim of making **Human Life Easy** as well as utilizing the '**Make In India**' and '**Atmanirbhar Bharat**' policy of the **Government of India** in the Electronics domain."

Rs Million	Q3 FY2021	Q3 FY2020	% YoY	9MFY2021	9MFY2020	% YoY	FY2020
Total Revenue	189.99	132.32	43.58%	548.07	384.27	42.63%	712.84
EBITDA	17.90	19.44	-7.88%	68.33	43.50	57.09%	60.30
EBITDA Margin (%)	9.42%	14.69%		12.47%	11.32%		8.46%
PAT	7.67	7.79	-1.53%	34.48	15.52	122.08%	20.43
PAT Margin (%)	4.04%	5.89%		6.29%	4.04%		2.86%
EPS	0.64	0.65		2.87	1.29		1.70

Panache Overview

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

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

- 'A' - Analytics & Artificial Intelligence
- 'B' - Big Data
- 'C' - Connected & Cloud
- 'D' - Devices

Panache is having its state-of-the-art manufacturing facility at Daman & Bhivandi 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 Tracking & Asset Management, Retail IoT, Healthy Living Solution, Pen Display Solution and custom design devices. The team specially focuses on TQM, JIT & DFM, which aids in overall fulfilling the ever-increasing demand from its customers.

With a robust 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 class room solutions. It is a distributor for Shuttle Inc., Taiwan for Compute Range of Products & ViewSonic International Corporation, a Taiwan Corporation for Pen Display Products & Solutions. Panache has been Intel's Platinum Partner for more than a decade.

Awards & Recognitions

- 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

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

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Ms. Jinkle Khimsaria

CS & Compliance Officer

Panache Digilife Limited

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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.