

October 13, 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) in respect of incorporation of a Subsidiary Company.

NSE Symbol: PANACHE

Dear Sir / Madam,

In continuation to our intimation dated September 16, 2023 and pursuant to Regulation 30 of the SEBI Listing Regulation, we wish to inform you that Panache Digilife Limited (“the Company”) has incorporated a Subsidiary Company namely NAJ Digilife Private Limited on October 13, 2023.

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: NAJ Digilife Private Limited ("Subsidiary Company") Authorised Capital: Rs 5,00,000 divided into 50,000 equity shares of Rs 10 each. Paid up Capital: Rs 1,00,000 divided into 10,000 equity shares of Rs 10 each. Turnover: Not Applicable as the Subsidiary Company is yet to commence its business operations.
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 Subsidiary Company is the related party of Panache Digilife Limited ("Company"). None of the promoter/ promoter group/ group companies have interest in the Subsidiary Company except Amit Rambhia and Nikit Rambhia, promoters of the Company, being appointed as directors of the Subsidiary Company. The transaction shall be on arm's length basis.
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);	Trading of Information Technology products.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Not Applicable
7.	Consideration - whether cash consideration or share swap and details of the same;	60% initial subscription to the paid-up share capital of Rs. 1,00,000 (Rupees One Lakhs only) in cash
8.	Cost of acquisition or the price at which the shares are acquired;	As explained in Point no. 7
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	60% subscription to the paid-up share capital.

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)	NAJ Digilife Private Limited is yet to commence its business operations. Date of incorporation: October 13, 2023. Turnover: Not Applicable. Country: India.
-----	--	--