

Date: 26/08/2020

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 today – 26th August, 2020
Symbol: PANACHE

Dear Sir / Madam,

This is to inform you that meeting of the Board of Directors of Panache Digilife Limited was held today i.e. Wednesday, 26th August, 2020 at 11.30 am at the corporate office of the Company at Unit No. 201/B1, Raheja Plaza-1, LBS Marg, Ghatkopar West, Mumbai – 400 086.

Pursuant to Regulation 30, 33 and any other relevant regulations of SEBI (LODR) Regulations, 2015, following is the outcome of the Board meeting whereby the Board has considered

1. On recommendation of the Audit Committee, reviewed and approved Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2020 along with Limited Review Report thereon.

We enclose herewith Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2020 along with Limited Review Report thereon.

Meeting concluded at 5.30 pm.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,
Yours faithfully,

For Panache Digilife Limited


Jinkle Khimsaria
Company Secretary & Compliance Officer
Membership No. A43987

Place: Mumbai
Encl.: As above

REF- 23V/LRR STANDALONE/Q1/PDL/2020-21
UDIN- 20106451AAAACF6595

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

M/s Panache Digilife Limited

We have reviewed the accompanying statement of unaudited Standalone financial results of **M/s Panache Digilife Limited**, (*the Company*) for the quarter ended 30th June, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligation & Disclosure Requirements), Regulations 2015, as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement 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 provide 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 statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI



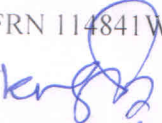
CHARTERED ACCOUNTANTS

314-315 REENA COMPLEX,
VIDYAVIHAR WEST
MUMBAI – 400086

☎ 9820569109
☎ 022- 22626986
Email: kpbfort@gmail.com
Website: www.kpbca.com

(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours Faithfully,
For K P B & Associates
Chartered Accountants
(FRN 114841W)


Ketan N Gada
Partner
M NO.106451
Place: Mumbai
Date: 26.08.2020



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 : 201/B1, Raheja Plaza 1, L.B.S. Marg, Ghatkopar West, Mumbai 400086, MH, India

Tel.: +91-22-2500 7002 / 7502 | Website: www.panachedigilife.com

Email: info@panachedigilife.com | CIN: L72200MH2007PLC169415

Statement of Standalone Unaudited Results for the Quarter ended 30/06/2020

		(Rs. In Lacs/amount) except data per share			
	Particulars	Quarter Ended			Year Ended
		3 months ended 30/06/2020	Preceding 3 months ended 31/03/2020	Corresponding 3 months ended in the previous year 30/06/2019	Year to date figure for current period 31/03/2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	2,049.88	3,285.69	1,360.52	7,128.40
II	Other Income	34.73	27.66	14.08	70.02
III	Total Income (I+II)	2,084.61	3,313.35	1,374.60	7,198.42
IV	Expenses				
	Cost of Materials Consumed	-	-	-	-
	Purchases of Stock-in-Trade	1,265.85	3,204.19	1,004.81	5,811.26
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	368.85	(357.37)	50.45	(192.80)
	Employee benefits expense	81.69	150.27	128.02	581.53
	Finance Costs	89.34	72.77	51.56	251.92
	Depreciation and amortisation expenses	28.61	31.36	28.96	114.38
	Impairment Expenses / Losses	-	40.88	-	40.88
	Other Expenses	33.10	108.16	62.74	284.53
	Total Expenses (IV)	1,867.44	3,250.26	1,326.54	6,891.70
V	Profit/(loss) before exceptional items and tax (I-IV)	217.17	63.09	48.06	306.72
VI	Exceptional Items	-	28.46	-	-
VII	Profit/ (loss) after exceptions items and tax(V-VI)	217.17	91.55	48.06	306.72
VIII	Tax Expense:				
	(1) Current Tax	56.56	57.50	9.25	121.34
	(2) Deferred Tax	(0.32)	(15.05)	8.11	(18.99)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	160.93	49.10	30.70	204.37
X	Profit/(Loss) from discontinued operations	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	160.93	49.10	30.70	204.37
XIV	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	-	(7.93)	-	(7.93)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	3.33	-	3.33
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be re classified to profit or loss	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	160.93	44.50	30.70	199.77
XVI	Earnings per equity (for Continuing operation):				
	(1) Basic	1.34	0.41	0.26	1.70
	(2) Diluted	1.34	0.41	0.26	1.70
XVII	Earnings per equity (for discontinued operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)				
	(1) Basic	1.34	0.41	0.26	1.70
	(2) Diluted	1.34	0.41	0.26	1.70



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Notes:

- 1) The standalone financial results for the quarter ended 30 June 2020 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 26th August 2020. The statutory auditors have issued Limited Review Report.
- 2) Previous period figures have been regrouped/rearranged wherever considered necessary.
- 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) The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The company has evaluated the impact of this pandemic on its business operations, liquidity & financial position and based on internal & external sources of information the management is of the view there is no material impact on its financial results as at 30th June 2020. Nonetheless, the assessment of Covid-19 is a continuous cycle given the unpredictability associated with the nature & duration, and accordingly the impact may be different from that estimated as at the date of approval of these results. The management will continue to monitor any material changes to future economic conditions. The Company, however in the interest of all stake holders is following highest level of corporate governance and has been taking series of actions to ensure safety and health of all employees and to ensure compliance with various directives being issued by Central/State/Municipal Authorities.
- 5) The Company has applied practical expedient in Indian Accounting Standard (Ind AS 116) notified vide Companies (Indian Accounting Standards) Amendment Rules, 2020 by Ministry of Corporate Affairs (MCA) on July 24, 2020 to all rent concessions received as a direct consequence of COVID-19 pandemic. Accordingly, the Company recognized an amount of Rs 8.48 Lakhs as other income.
- 6) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.

Date : - 26-08-2020

Place : - Mumbai

FOR PANACHE DIGILIFE LIMITED



AMIT RAMBHIA
MANAGING DIRECTOR
DIN: 00165919

REF: 24V/LRR CONSOLIDATED/Q1/PDL/2020-21

UDIN : 20106451AAAACG3157

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
M/s. Panache Digilife Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **M/s. Panache Digilife Limited** (the Parent) and its Subsidiary and Associates ("the Parent" and its Subsidiary & Associates together referred to as "the Group") for the quarter ended 30th June, 2020 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 with the Stock Exchange.

This statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors 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.

2. 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.



We 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.

3. The Statement includes the results of the following entities:

NAME OF THE COMPANY	RELATION
Wemart Global FZE	Foreign Subsidiary
Technofy Digital Private Limited	Wholly owned Indian Subsidiary
ICT Infratech Services Pvt Ltd	Joint Venture

4. 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 there under 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.
5. The consolidated financial statements includes the unaudited financial statements/ financial information of **Wemart Global FZE**, subsidiary, whose financial statements/ financial information reflect total revenue of Rs. NIL, total profit/(net loss) after tax of Rs.NIL , total comprehensive income/ (loss) of Rs.NIL for the quarter ended 30th, June 2020, as considered in the consolidated financial results, whose financial statements are not audited by us. 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.
6. The consolidated financial statements includes the unaudited financial statements/ financial information of **Technofy Digital Private Limited**, subsidiary, whose financial statements/ financial information reflect total revenue of Rs.3.23 Lakhs, total profit/(net loss) after tax of Rs.(44.94) Lakhs , total comprehensive income/ (loss) of Rs.(44.94) Lakhs for the quarter ended 30th, June 2020, as considered in the consolidated financial

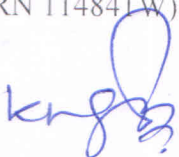


results, whose financial statements are not audited by us. This financial statement whose report have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the management and procedures performed by us as stated in paragraph above.

7. The consolidated financial results also includes the Associate (Joint Venture) – ICT Infratech Services Private Limited incurred share of net profit/(loss) after tax of Rs.0.02 Lakhs and total comprehensive income of Rs.0.02 Lakhs for the quarter ended 30th, June 2020, as considered in the consolidated financial results, whose financial statements / financial information have not been audited by us. This financial statement have been furnished by the management 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 (Joint Venture) 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.

Thanking You,
Yours Faithfully,
For K P B & Associates
Chartered Accountants
(FRN 114841W)


Ketan N Gada
Partner
M NO.106451



Place: Mumbai
Date: 26.08.2020

Panache Digilife Limited

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Statement of Consolidated Unaudited Results for the Quarter ended 30/06/2020

		(Rs. In Lacs/amount) except data per share			
	Particulars	Quarter Ended			Year Ended
		3 months ended 30/06/2020	Preceding 3 months ended 31/03/2020	Corresponding 3 months ended in the previous year 30/06/2019	Year to date figure for current period 31/03/2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	2,049.88	3,285.69	1,360.52	7,128.40
II	Other Income	37.96	7.23	14.08	49.59
III	Total Income (I+II)	2,087.84	3,292.92	1,374.60	7,177.99
IV	Expenses				
	Cost of Materials Consumed	-	-	-	-
	Purchases of Stock-in-Trade	1,265.85	3,204.19	1,004.81	5,811.26
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	368.85	(357.37)	50.45	(192.80)
	Employee benefits expense	81.69	150.27	128.02	581.53
	Finance Costs	138.41	94.55	51.56	289.94
	Depreciation and amortisation expenses	36.95	39.69	28.96	122.71
	Impairment Expenses / Losses	-	8.17	-	8.17
	Other Expenses	36.78	99.12	62.74	277.02
	Total Expenses (IV)	1,928.53	3,238.62	1,326.54	6,897.83
V	Profit/(loss) before exceptional items and tax (I-IV)	159.31	54.30	48.06	280.16
VI	Exceptional Profit / (Loss) Items	-	491.14	-	-
VII	Profit/ (loss) before exceptions items and tax(V-VI)	159.31	545.44	48.06	280.16
VIII	Tax Expense:				
	(1) Current Tax	56.56	57.49	9.25	121.33
	(2) Deferred Tax	(13.24)	(30.22)	8.11	(34.16)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	115.99	518.17	30.70	192.99
X	Share of Profit from Associate	0.02	(1.08)	(0.49)	(2.11)
XI	Total Profit/(Loss) for the period from continuing operations (IX+X)	116.01	517.09	30.21	190.88
XII	Profit/(Loss) from discontinued operations	-	(484.35)	(462.68)	(484.35)
XIII	Tax expenses of discontinued operations	-	-	-	-
XIV	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	(484.35)	(462.68)	(484.35)
XV	Profit/(Loss) for the period (IX+XII)	116.01	32.74	(432.47)	(293.47)
XVI	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	-	(7.93)	-	(7.93)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	3.33	-	3.33
	B. (i) Items that will be reclassified to profit or loss	-	28.64	-	28.64
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	(0.03)	-	(0.03)
XVII	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	116.01	56.75	(432.47)	(269.46)
XVIII	Earnings per equity (for Continuing operation):				
	(1) Basic	0.97	4.31	0.25	1.59
	(2) Diluted	0.97	4.31	0.25	1.59
XIX	Earnings per equity (for discounted operation)				
	(1) Basic	-	(4.04)	(3.86)	(4.04)
	(2) Diluted	-	(4.04)	(3.86)	(4.04)
XX	Earning per equity share (for discontinued & continuing operation)				
	(1) Basic	0.97	0.27	(3.60)	(2.45)
	(2) Diluted	0.97	0.27	(3.60)	(2.45)



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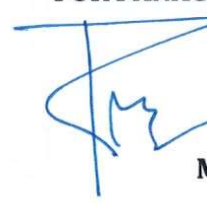
Notes:

- 1) The consolidated financial results for the quarter ended 30 June 2020 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 26th August 2020. The statutory auditors have issued Limited Review Report (LRR).
- 2) Previous period figures have been regrouped/rearranged wherever considered necessary.
- 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) The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The company has evaluated the impact of this pandemic on its business operations, liquidity & financial position and based on internal & external sources of information the management is of the view there is no material impact on its financial results as at 30th June 2020. Nonetheless, the assessment of Covid-19 is a continuous cycle given the unpredictability associated with the nature & duration, and accordingly the impact may be different from that estimated as at the date of approval of these results. The management will continue to monitor any material changes to future economic conditions. The Company, however in the interest of all stake holders is following highest level of corporate governance and has been taking series of actions to ensure safety and health of all employees and to ensure compliance with various directives being issued by Central/State/Municipal Authorities.
- 5) The Company has applied practical expedient in Indian Accounting Standard (Ind AS 116) notified vide Companies (Indian Accounting Standards) Amendment Rules, 2020 by Ministry of Corporate Affairs (MCA) on July 24, 2020 to all rent concessions received as a direct consequence of COVID-19 pandemic. Accordingly, the Company recognized an amount of Rs 8.48 Lakhs as other income.
- 6) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.

Date : - 26-08-2020

Place : - Mumbai

FOR PANACHE DIGILIFE LIMITED



AMIT RAMBHIA
MANAGING DIRECTOR
DIN: 00165919