

November 27, 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: Intimation of Credit Rating under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**  
**NSE Symbol – PANACHE**

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI Listing Regulations, we hereby inform you that India Ratings and Research Private Limited vide its publication dated 27<sup>th</sup> November, 2024 has reaffirmed the credit rating on the bank facilities of the Company as follows:

Instrument Type	Rating Amount (Million)	Rating Action
Fund-based working capital limit	INR 290.00	IND BB+/ Positive /IND A4+; Reaffirmed
Term loan	INR 19.29	IND BB+/Positive; Reaffirmed
Non-fund-based working capital limit	INR 90.00	IND A4+; Reaffirmed
<b>Total</b>	<b>INR 399.29</b>	

The rating rationale dated 27<sup>th</sup> November, 2024 for the above rating is available at the website of India Ratings and Research Private Limited at [www.indiaratings.co.in](http://www.indiaratings.co.in)

Kindly take this information on record and acknowledge.

Thanking you,  
Yours Faithfully,

**For Panache Digilife Limited**

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**Harshil Chheda**  
**Company Secretary & Compliance Officer**

**Place: Mumbai**