

December 27, 2022

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 withdrawal of ICRA Rating at Company's Request
NSE Symbol – PANACHE**

Dear Sir/ Madam,

With respect to the above-mentioned subject, this is to inform you that at the Company's request and on submission of No-Objection communication from the Bankers of the Company, ICRA Limited has withdrawn its credit rating assigned on the bank facilities of the Company.

A copy of withdrawal letter from ICRA Limited having reference no. ICRA/Panache Digilife Limited/27122022/01 dated December 27, 2022 is enclosed herewith for your reference.

Kindly take the above information on your record.

Thanking You,
Yours Faithfully,

For Panache Digilife Limited

Harshil Chheda
Company Secretary & Compliance Officer

Place: Mumbai

Ref: ICRA/Panache Digilife Limited/27122022/01

Date: December 27, 2022

Mr. Amit Rambhia

Managing Director

Panache Digilife Limited

B-507, Raheja Plaza Premises CSL,

LBS Marg, Ghatkopar West,

Mumbai – 400086

Maharashtra, India

Dear Sir/ Madam,

Re: Withdrawal of the ICRA rating assigned to Rs. 33.00 crore Bank Facilities of Panache Digilife Limited.

Please refer to your e-mail dated **November 02, 2022**, requesting us to withdraw the long-term rating of [ICRA]BB (pronounced ICRA double B) with a negative outlook and the short-term rating of [ICRA]A4 (pronounced ICRA A four) assigned to Rs. 33.00 crore Bank Facilities of your company. Please note that in accordance with ICRA's policy on withdrawal of credit ratings, the rating is presented to the Rating Committee of ICRA prior to withdrawal. The outstanding long-term rating of [ICRA]BB (pronounced ICRA double B) with a Negative outlook and the short-term rating of [ICRA]A4 (pronounced ICRA A four) stand withdrawn as desired by you.

We shall be glad to be associated with rating of any future borrowing programme of your company.

With kind regards

For ICRA Limited

SUPRIO
BANERJEE

Digitally signed by

SUPRIO BANERJEE

Date: 2022.12.27

12:39:34 +05'30'

Suprio Banerjee

Vice President & Sector Head, Corporate Ratings

supriob@icraindia.com