

Date: 29/06/2021

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 to be held today - 29<sup>th</sup> June, 2021.**  
**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. Tuesday, 29<sup>th</sup> June, 2021 at 3.30 pm at Unit No. 002, Raheja Plaza-1, LBS Marg, Ghatkopar West, Mumbai – 400 086.

Pursuant to the provisions of Regulation 30 and 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, following is the outcome of the Board meeting whereby the Board has;

1. Considered and Approved Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2021 (Standalone and Consolidated Results along with Audit Report along with thereon enclosed as **Annexure-I**).

Pursuant to Regulation 33(3)(d), the Board took note of unmodified opinion on Standalone Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2021 (declaration on unmodified opinion is enclosed as **Annexure-II**) along with modified opinion on Consolidated Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2021 (Statement on Impact of Audit Qualifications is enclosed as **Annexure-III**).

2. Appointed Mr. Harshil Chheda as Company Secretary & Compliance Officer of the Company with effect from 1<sup>st</sup> July, 2021 (Brief Profile enclosed as **Annexure IV**)
3. Appointed M/s. D. M. Zaveri & Co., Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2021-22. (**Brief Profile enclosed as Annexure-V**)
4. Revision in Authorization of Key Managerial Personnel effective from July 1, 2021 as per regulation 30(5) of SEBI (LODR) Regulation, 2015, for determining materiality of events, or transaction or information and to make disclosure to the Stock Exchange on the behalf of the Company and the same is enclosed under **Annexure VI**

The above information will be available on the Company's website at [www.panachedigilife.com](http://www.panachedigilife.com).

Meeting commenced at 3.30 p.m. and concluded at 9:00 p.m.



T: +91-22-2500 7002 / 7502 | E: [info@panachedigilife.com](mailto:info@panachedigilife.com) | W: [www.panachedigilife.com](http://www.panachedigilife.com)  
CIN: L72200MH2007PLC169415 | ISO 9001:2015 & 14001:2015 Company

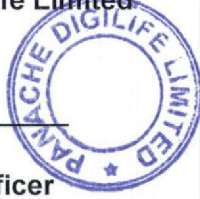
Kindly take the same on your records and acknowledge the receipt.

Thanking you,  
Yours faithfully,

For Panache Digilife Limited

*Nitesh*

Nitesh Savla  
Chief Financial Officer



Place: Mumbai  
Encl.: As above

**Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Board of Directors of  
**M/s Panache Digilife Limited**

**Opinion**

We have audited the accompanied statement of standalone financial results of **M/s Panache Digilife Limited**, for the quarter and the year ended 31<sup>st</sup> March, 2021 ("statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup> 2016 ('the Circular').

In our opinion and to the best of our information and according to the explanations given to us

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2021

**Basis of Opinion**

These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).



An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

**Emphasis of Matters**

We draw attention towards the Note No. 8 of the Notes of Statement of Standalone Audited Results for the quarter and year ended 31.03.2021.

*"The Financial statements of Technofy Digital Private Limited (Wholly owned Subsidiary) have been prepared on assumption that it is 'not a going concern. However, it will not have any impact on the carrying value of investments in subsidiary."*

Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Annual Standalone Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the Standalone net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles as prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Standalone Financial Results by the Directors of the Company, as aforesaid.

In preparing the Standalone Financial Results, the Board of Directors of the company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Boards of Directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.



The Boards of Directors of the company are responsible for overseeing the financial reporting process of the Company.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Standalone Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such company included in the Standalone Financial Results of which we are the independent auditors.

The Statement includes the results for the quarter ended 31/03/2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For KPB & Associates  
Chartered Accountants  
[FRNo. 114841W]



(Partner)  
(CA Ketan N. Gada)  
(Membership No 106451)

Place: Mumbai

Date :29.06.2021

UDIN:21106451AAAADE8838



# 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 : Unit No. 002, 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 Audited Results for the Quarter and year ended 31/03/2021

| (Rs. In Lacs/amount) except data per share |                                                                                                                                    |                              |                                           |                                                                          |                                                            |                                                                        |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-------------------------------------------|--------------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------------------|
|                                            | Particulars                                                                                                                        | Quarter Ended                |                                           |                                                                          | Year Ended                                                 |                                                                        |
|                                            |                                                                                                                                    | 3 months ended<br>31/03/2021 | Preceding 3<br>months ended<br>31/12/2020 | Corresponding 3<br>months ended in<br>the previous<br>year<br>31/03/2020 | Year to date<br>figure for<br>current period<br>31/03/2021 | Year to date<br>figure for the<br>previous year<br>ended<br>31/03/2020 |
|                                            |                                                                                                                                    | (Audited)                    | (Unaudited)                               | (Audited)                                                                | (Audited)                                                  | (Audited)                                                              |
| I                                          | Revenue From Operations                                                                                                            | 2,277.29                     | 1,899.95                                  | 3,285.69                                                                 | 7,758.05                                                   | 7,128.40                                                               |
| II                                         | Other Income                                                                                                                       | 43.22                        | 31.84                                     | 27.66                                                                    | 155.88                                                     | 70.02                                                                  |
| III                                        | <b>Total Income (I+II)</b>                                                                                                         | <b>2,320.51</b>              | <b>1,931.79</b>                           | <b>3,313.35</b>                                                          | <b>7,913.93</b>                                            | <b>7,198.42</b>                                                        |
| IV                                         | Expenses                                                                                                                           |                              |                                           |                                                                          |                                                            |                                                                        |
|                                            | Cost of Materials Consumed                                                                                                         | 1,118.40                     | 1,404.64                                  | 3,204.19                                                                 | 5,265.79                                                   | 5,811.26                                                               |
|                                            | Purchases of Stock-in-Trade                                                                                                        | -                            | -                                         | -                                                                        | -                                                          | -                                                                      |
|                                            | Changes in inventories of finished goods,<br>Stock-in-Trade and work-in progress                                                   | 837.90                       | 85.27                                     | (357.37)                                                                 | 987.20                                                     | (192.80)                                                               |
|                                            | Employee benefits expense                                                                                                          | 103.38                       | 104.25                                    | 150.27                                                                   | 385.07                                                     | 581.53                                                                 |
|                                            | Finance Costs                                                                                                                      | 102.76                       | 72.31                                     | 72.77                                                                    | 345.43                                                     | 251.92                                                                 |
|                                            | Depreciation and amortisation expenses                                                                                             | 17.92                        | 32.39                                     | 31.36                                                                    | 107.61                                                     | 114.38                                                                 |
|                                            | Impairment Expenses / Losses                                                                                                       | -                            | -                                         | 40.88                                                                    | -                                                          | 40.88                                                                  |
|                                            | Other Expenses                                                                                                                     | 106.79                       | 126.75                                    | 108.16                                                                   | 325.86                                                     | 284.53                                                                 |
|                                            | <b>Total Expenses (IV)</b>                                                                                                         | <b>2,287.15</b>              | <b>1,825.61</b>                           | <b>3,250.26</b>                                                          | <b>7,416.96</b>                                            | <b>6,891.70</b>                                                        |
| V                                          | Profit/(loss) before exceptional items and<br>tax (I-IV)                                                                           | 33.36                        | 106.18                                    | 63.09                                                                    | 496.97                                                     | 306.72                                                                 |
| VI                                         | Exceptional Profit / (Loss) Items                                                                                                  | -                            | -                                         | 28.46                                                                    | -                                                          | -                                                                      |
| VII                                        | Profit/ (loss) before tax(V-VI)                                                                                                    | 33.36                        | 106.18                                    | 91.55                                                                    | 496.97                                                     | 306.72                                                                 |
| VIII                                       | Tax Expense:                                                                                                                       |                              |                                           |                                                                          |                                                            |                                                                        |
|                                            | (1) Current Tax                                                                                                                    | 27.88                        | 29.09                                     | 57.50                                                                    | 146.21                                                     | 121.34                                                                 |
|                                            | (2) Deferred Tax                                                                                                                   | (3.24)                       | 0.33                                      | (15.05)                                                                  | (2.78)                                                     | (18.99)                                                                |
| IX                                         | Profit/(Loss) for the period from continuing<br>operations (VII-VIII)                                                              | 8.72                         | 76.76                                     | 49.10                                                                    | 353.54                                                     | 204.37                                                                 |
| X                                          | Profit/(Loss) from discontinued operations                                                                                         | -                            | -                                         | -                                                                        | -                                                          | -                                                                      |
| XI                                         | Tax expenses of discontinued operations                                                                                            | -                            | -                                         | -                                                                        | -                                                          | -                                                                      |
| XII                                        | Profit/(Loss) from discontinued operations<br>(after tax) (X-XI)                                                                   | -                            | -                                         | -                                                                        | -                                                          | -                                                                      |
| XIII                                       | Profit/(Loss) for the period (IX+XII)                                                                                              | 8.72                         | 76.76                                     | 49.10                                                                    | 353.54                                                     | 204.37                                                                 |
| XIV                                        | Other Comprehensive Income                                                                                                         |                              |                                           |                                                                          |                                                            |                                                                        |
|                                            | A. (i) Items that will not be reclassified to<br>profit or loss                                                                    | 1.95                         | -                                         | (7.93)                                                                   | 1.95                                                       | (7.93)                                                                 |
|                                            | (ii) Income tax relating to items that will not<br>be reclassified to profit or loss                                               | (1.70)                       | -                                         | 3.33                                                                     | (1.70)                                                     | 3.33                                                                   |
|                                            | B. (i) Items that will be reclassified to profit<br>or loss                                                                        | -                            | -                                         | -                                                                        | -                                                          | -                                                                      |
|                                            | (ii) Income tax relating to items that will be<br>re classifies to profit or loss                                                  | -                            | -                                         | -                                                                        | -                                                          | -                                                                      |
| XV                                         | Total Comprehensive Income for the period<br>(XIII+XIV) Comprising Profit (Loss) and<br>Other Comprehensive Income for the period) | 8.97                         | 76.76                                     | 44.50                                                                    | 353.79                                                     | 199.77                                                                 |
| XVI                                        | Earnings per equity (for Continuing<br>operation):                                                                                 |                              |                                           |                                                                          |                                                            |                                                                        |
|                                            | (1) Basic                                                                                                                          | 0.07                         | 0.64                                      | 0.41                                                                     | 2.95                                                       | 1.70                                                                   |
|                                            | (2) Diluted                                                                                                                        | 0.07                         | 0.64                                      | 0.41                                                                     | 2.95                                                       | 1.70                                                                   |
| XVII                                       | Earnings per equity (for discounted<br>operation)                                                                                  |                              |                                           |                                                                          |                                                            |                                                                        |
|                                            | (1) Basic                                                                                                                          | -                            | -                                         | -                                                                        | -                                                          | -                                                                      |
|                                            | (2) Diluted                                                                                                                        | -                            | -                                         | -                                                                        | -                                                          | -                                                                      |
| XVIII                                      | Earning per equity share (for discontinued &<br>continuing operation)                                                              |                              |                                           |                                                                          |                                                            |                                                                        |
|                                            | (1) Basic                                                                                                                          | 0.07                         | 0.64                                      | 0.41                                                                     | 2.95                                                       | 1.70                                                                   |
|                                            | (2) Diluted                                                                                                                        | 0.07                         | 0.64                                      | 0.41                                                                     | 2.95                                                       | 1.70                                                                   |



# Panache Digilife Limited

Regd Office : Building No. A3, Unit No. 102 To 108, 201 To 208, Babosa Industrial Park, Saravali Village, Bhiwandi, Thane - 421302

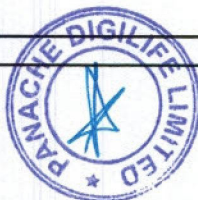
Corporate Office : Unit No. 002, Raheja Plaza 1, L.B.S. Marg, Ghatkopar West, Mumbai 400086, MH, India

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

Email: info@panachedigilife.com | CIN: L72200MH2007PLC169415

Rs in Lakhs

| Standalone Statement of Assets and Liabilities                                             |                  |                           |
|--------------------------------------------------------------------------------------------|------------------|---------------------------|
| Particulars                                                                                | As at year ended | As at Previous year ended |
|                                                                                            | (31/03/2021)     | (31/03/2020)              |
|                                                                                            | (Audited)        | (Audited)                 |
| <b>ASSETS</b>                                                                              |                  |                           |
| <b>Non-current assets</b>                                                                  |                  |                           |
| (a) Property, Plant and Equipment                                                          | 432.13           | 159.94                    |
| (b) Right of Use Assets                                                                    | 59.04            | 129.78                    |
| (c) Capital work-in-progress                                                               | 629.82           | 629.82                    |
| (d) Investment Property                                                                    | -                | 248.10                    |
| (e) Goodwill                                                                               | -                | -                         |
| (f) Other Intangible assets                                                                | 0.11             | 0.94                      |
| (g) Intangible assets under development                                                    | -                | -                         |
| (h) Biological Assets other than bearer plants                                             | -                | -                         |
| (i) Financial Assets                                                                       |                  |                           |
| (i) Investments                                                                            | 73.30            | 73.30                     |
| (ii) Loans & Deposits                                                                      | 16.20            | 31.09                     |
| (iii) Other Financial Assets                                                               | 0.25             | 0.30                      |
| (j) Deferred tax assets (net)                                                              | 2.32             | 1.24                      |
| (k) Other non-current assets                                                               | 3.97             | 18.66                     |
| <b>Current assets</b>                                                                      |                  |                           |
| (a) Inventories                                                                            | 1,755.30         | 2,742.51                  |
| (b) Financial Assets                                                                       |                  |                           |
| (i) Investments                                                                            | -                | -                         |
| (ii) Trade receivables                                                                     | 3,837.62         | 3,929.73                  |
| (iii) Cash and cash equivalents                                                            | 80.47            | 173.03                    |
| (iv) Bank balances other than(iii) above                                                   | 0.07             | 0.07                      |
| (v) Loans & Deposits                                                                       | 505.70           | 618.11                    |
| (vi) Other Financial Assets                                                                | 50.00            | 17.43                     |
| (c) Other current assets                                                                   | 411.54           | 737.23                    |
| <b>Total Assets</b>                                                                        | <b>7,857.84</b>  | <b>9,511.28</b>           |
| <b>EQUITY AND LIABILITIES</b>                                                              |                  |                           |
| <b>EQUITY</b>                                                                              |                  |                           |
| (a) Equity Share capital                                                                   | 1,200.00         | 1,200.00                  |
| (b) Other Equity                                                                           | 2,041.85         | 1,698.42                  |
| <b>LIABILITIES</b>                                                                         |                  |                           |
| <b>Non-current liabilities</b>                                                             |                  |                           |
| (a) Financial Liabilities                                                                  |                  |                           |
| (i) Borrowings                                                                             | 431.08           | 326.28                    |
| (ii) Trade payables                                                                        |                  |                           |
| (a) total outstanding dues of micro enterprises and small enterprises                      | -                | -                         |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | -                | -                         |
| (iv) Lease Liabilities                                                                     | 30.59            | 67.04                     |
| (iv) Other financial liabilities                                                           | -                | 5.11                      |
| (b) Provisions                                                                             | 66.43            | 63.11                     |
| (c) Deferred tax liabilities (Net)                                                         | -                | -                         |
| (d) Other non-current liabilities                                                          | -                | -                         |
| <b>Current liabilities</b>                                                                 |                  |                           |
| (a) Financial Liabilities                                                                  |                  |                           |
| (i) Borrowings                                                                             | 2,360.98         | 2,370.75                  |
| (ii) Trade payables                                                                        |                  |                           |
| (a) total outstanding dues of micro enterprises and small enterprises                      | 128.48           | 141.68                    |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | 1,158.28         | 3,059.35                  |
| (iii) Lease Liabilities                                                                    | 36.45            | 78.31                     |
| (iv) Other financial liabilities                                                           | 48.47            | 19.82                     |
| (b) Other current liabilities                                                              | 194.07           | 364.80                    |
| (c) Provisions                                                                             | 46.72            | 45.78                     |
| (d) Current Tax Liabilities (Net)                                                          | 114.44           | 70.84                     |
| <b>Total Equity and Liabilities</b>                                                        | <b>7,857.84</b>  | <b>9,511.28</b>           |



# 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 : Unit No. 002, 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

Rs in Lakhs

## Standalone Statement of Cash Flow

| PARTICULARS                                     | FOR THE YEAR ENDED<br>31ST MARCH 2021 | FOR THE YEAR ENDED<br>31ST MARCH 2020 |
|-------------------------------------------------|---------------------------------------|---------------------------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>      |                                       |                                       |
| Net Profit Before Tax as per Profit & Loss A/c  | 496.97                                | 306.72                                |
| <b>Adjustments for Non-cash Items</b>           |                                       |                                       |
| Depreciation on Property, Plant & Equipment,    |                                       |                                       |
| Investment Property & Intangible Assets         | 36.87                                 | 35.10                                 |
| Depreciation of Right of Use Assets             | 70.73                                 | 79.28                                 |
| Finance Charges on Financial Instruments        | (1.60)                                | 1.69                                  |
| Amortisation of Fair Value Changes              | 0.22                                  | (0.57)                                |
| Provision for Gratuity                          | 8.62                                  | 12.79                                 |
| Impairment Loss recognised/(reversed) under     |                                       |                                       |
| Expected Credit Loss Model                      | 19.66                                 | 7.83                                  |
| Guarantee Premium                               | (14.05)                               | (5.33)                                |
| Impairment of Investments                       | -                                     | 32.71                                 |
| Impairment of Property, Plant & Equipment       | -                                     | 8.17                                  |
| Office Rent Waiver                              | (27.86)                               | -                                     |
| Miscellaneous Expenses Written Off              | 14.00                                 | 13.61                                 |
|                                                 | 106.59                                | 185.29                                |
|                                                 | 603.56                                | 492.00                                |
| <b>Adjustments for Non-Operating Items</b>      |                                       |                                       |
| Interest Income                                 | (60.01)                               | (24.41)                               |
| Interest on Income Tax                          | 17.27                                 | -                                     |
| Interest Paid                                   | 304.11                                | 228.63                                |
| Rent Income from Investment Property            | (16.15)                               | (32.29)                               |
| Finance charges on Lease Liabilities            | 10.36                                 | 17.66                                 |
| Bank Charges on Finance                         | 1.91                                  | 1.37                                  |
| Processing charges                              | 11.79                                 | 4.26                                  |
|                                                 | 269.28                                | 195.22                                |
| Operating Profit before Working Capital Changes | 872.84                                | 687.22                                |
| <b>Adjusted for Change in Working Capital:</b>  |                                       |                                       |
| Inventories                                     | 987.20                                | (192.80)                              |
| Trade Receivable                                | 72.46                                 | 1,855.14                              |
| Other Current Assets                            | 324.35                                | (271.10)                              |
| Other Non-Current Assets                        | 2.02                                  | -                                     |
| Other Financial Assets                          | (32.52)                               | (15.43)                               |
| Trade Payable                                   | (1,914.27)                            | (1,379.48)                            |
| Other Financial Liabilities                     | 10.59                                 | 20.32                                 |
| Provisions (Short Term)                         | (2.39)                                | 3.91                                  |
| Other Current Liability                         | (156.69)                              | 119.19                                |
|                                                 | (709.24)                              | 139.74                                |
| Cash Generated from Operations                  | 163.60                                | 826.96                                |
| Taxed Paid                                      | (106.92)                              | (146.34)                              |
| Net Cash Flow from Operations (A)               | 56.68                                 | 680.63                                |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>      |                                       |                                       |
| <b>Cash Inflow</b>                              |                                       |                                       |
| Interest Income                                 | 60.01                                 | 24.41                                 |
| Rent Income from Investment Property            | 16.15                                 | 32.29                                 |
| Loans Repaid by Parties                         | 128.66                                | -                                     |
|                                                 | 204.82                                | 56.70                                 |
| <b>Cash Outflow</b>                             |                                       |                                       |
| Purchase of Fixed Assets                        | 60.12                                 | 387.09                                |
| Investment in Subsidiary                        | -                                     | 1.00                                  |
| Loans Given                                     | -                                     | 600.64                                |
|                                                 | 60.12                                 | 988.73                                |
| Net Cash Flow from Investing Activities (B)     | 144.70                                | (932.03)                              |



# 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 : Unit No. 002, 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

Continued .....

| PARTICULARS                                       | FOR THE YEAR ENDED<br>31ST MARCH 2021 |            | FOR THE YEAR ENDED<br>31ST MARCH 2020 |            |
|---------------------------------------------------|---------------------------------------|------------|---------------------------------------|------------|
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>        |                                       |            |                                       |            |
| <u>Cash Inflow</u>                                |                                       |            |                                       |            |
| Long Term Borrowing                               | 104.80                                |            | 301.32                                |            |
| Short Term Borrowing                              | 11.51                                 | 116.31     | -                                     | 301.32     |
| <u>Cash Outflow</u>                               |                                       |            |                                       |            |
| Short Term Borrowing Settled                      | -                                     |            | 17.59                                 |            |
| Repayment of Lease Liabilities                    | 60.80                                 |            | 99.86                                 |            |
| Interest Paid                                     | 304.11                                |            | 228.63                                |            |
| Bank Charges                                      | 1.91                                  |            | 1.36                                  |            |
| Dividend Paid                                     | 9.67                                  |            | 9.00                                  |            |
| Dividend Distribution Tax Paid                    | 0.68                                  |            | 1.85                                  |            |
| Processing charges                                | 11.79                                 |            | 4.26                                  |            |
| Miscellaneous Expenses Incurred                   | -                                     | 388.96     | 7.75                                  | 370.30     |
| Net Cash Flow from Financing Activities (C)       |                                       | -272.65    |                                       | -68.98     |
| <b>CASH FLOW FROM ALL ACTIVITIES (A+B+C)</b>      |                                       | (71.28)    |                                       | (320.39)   |
| <u>Cash and Cash Equivalents at the Beginning</u> |                                       |            |                                       |            |
| Cash in Hand                                      | 6.33                                  |            | 8.50                                  |            |
| Balance in Bank                                   | (1,850.60)                            | (1,844.27) | (1,532.38)                            | (1,523.88) |
| <u>Cash and Cash Equivalents at the End</u>       |                                       | (1,915.55) |                                       | (1,844.27) |
| <u>Closing Balance as per accounts</u>            |                                       |            |                                       |            |
| Cash in Hand                                      | 6.42                                  |            | 6.33                                  |            |
| Balance in Bank                                   | (1,921.97)                            |            | (1,850.60)                            |            |
|                                                   | (1,915.55)                            |            | (1,844.27)                            |            |



# 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 : Unit No. 002, Raheja Plaza 1, L.B.S. Marg, Ghatkopar West, Mumbai 400086, MH, India

Tel.: +91-22-2500 7002 / 7502 | Website: [www.panachedigilife.com](http://www.panachedigilife.com)

Email: [info@panachedigilife.com](mailto:info@panachedigilife.com) | CIN: L72200MH2007PLC169415

## Notes:

- 1) The standalone financial results for the quarter and year ended 31 March 2021 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 29th June 2021. The statutory auditors have issued audit report with unmodified opinion on these results.
- 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) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.
- 5) The capitalisation of borrowing costs has been suspended as the activities in the qualifying asset remain discontinued , and accordingly, borrowing costs during such suspension period has been expensed off in accordance with IND AS 23 'Borrowing Costs'.
- 6) Considering the current economic scenario, the Board of Directors of the Company, at its meeting held on June 29, 2021, has considered it prudent to currently not propose dividend for the financial year ended March 31, 2021.
- 7) 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 25.43 Lakhs as other income.
- 8) Financial statements of Technofy Digital Private Limited (Wholly owned Subsidiary) has been prepared on assumption that it is 'not a going concern '. However, it will not have any impact on the carrying value of investments in subsidiary.

Date : - 29-06-2021

Place : - Mumbai

FOR PANACHE DIGILIFE LIMITED



AMIT RAMBHIA  
MANAGING DIRECTOR  
DIN: 00165919

**Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**INDEPENDENT AUDITOR'S REPORT**

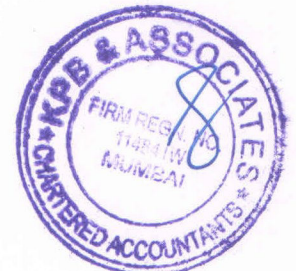
To  
The Board of Directors of  
**M/s Panache Digilife Limited**

**Opinion**

We have audited the accompanied statement of Consolidated financial results of **M/s Panache Digilife Limited**, (the Parent / Company) and its Subsidiaries & Associate ("the Parent" and its Subsidiaries and Associate collectively referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its Associate (Joint Venture) for the quarter and the year ended 31<sup>st</sup> March, 2021 ('statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup> 2016 ('the Circular').

In our qualified opinion and to the best of our information and according to the explanations given to us and based on the consideration of the available reports of other auditors and financials provided by management and the other financial information of subsidiaries and Associate (Joint Venture) referred to in paragraph (iv) below, the Statement:

- (i) includes the audited results of the subsidiary i.e. Technofy Digital Private Limited; unaudited financial statements of the subsidiary i.e. Wemart Global F.Z.E (Dubai) provided by the management & audited result of Associate (Joint Venture) ICT Infratech Services Private Limited;
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (iii) subject to the qualifications mentioned in clause (iv) below and based on basis of our qualified opinion, the Consolidated Financial Results gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Group for the three months and year ended March 31, 2021; and



- (iv) We would like to express a qualified opinion on the Consolidated Financial Statements, since, based on unaudited financial statements of Wemart Global F.Z.E (Dubai) available from the management, we assess that the possible effects of misstatements on the overall consolidated financial statements could be material but not pervasive.

**Basis of Qualified Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion based on facts hereunder

- a. The consolidated financial results includes the unaudited financial statements provided by the management, of Wemart Global FZE, subsidiary, prepared by the Management whose financial statements/ financial information reflect total assets of Rs. NIL as at 31st March, 2021, total revenue of Rs. NIL, total profit/(net loss) after tax of Rs. (81.24) Lakhs, total comprehensive income/ (loss) of Rs. (81.24) and cash flows (net) of Rs. NIL for the year ended on that date, as considered in the consolidated financial results, whose financial statements are not audited by us. We state that this financial result is not audited by us. This financial result was to be audited by other auditors, whose report has not been furnished to us by the management. Our opinion on the consolidated financial results, are modified, also due to the aforementioned reasons stated in clause ((iv)) of our opinion paragraph.
- b. In respect of audited financial results of Technofy Digital Private Limited, whose financial statements reflect total net assets of disposal group classified as held for sale of Rs. (219.28) Lakhs as at 31st March, 2021, net profit/(loss) after tax from discontinuing operations of Rs. (235.88) Lakhs, total comprehensive profit/(loss) of Rs. (235.88) Lakhs and cash flows (net) of Rs. (7.44) Lakhs for the year ended on that date, is also considered in the consolidated financial results. We state that this financial result is not audited by us. This financial statement has been audited by M/s. Jain Salia & Associates, Chartered Accountants whose reports have been furnished to us by the management. We have relied upon the reports given by the aforesaid auditor for the Consolidation of financial results.
- c. The consolidated financial results also includes the Associate (Joint Venture) share of net profit/(loss) after tax of Rs. (0.51) Lakhs and total comprehensive income/ (loss) of Rs. (0.51) Lakhs for the year ended 31st March, 2021, as considered in the consolidated financial results, in respect of ICT Infratech Services Pvt Ltd, Associate (Joint Venture), whose financial statements / financial information have not been audited by us. This financial statement have been audited by M/s. Jain Salia & Associates, Chartered Accountants auditors, 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 aforesaid auditors.

**Emphasis of Matters**

We draw attention towards the Note No.8 of the Notes to Statement of Consolidated Audited results for Quarter & year ended 31.03.2021

*On 2nd January 2021, Subsidiary viz. Technofy Digital Private Limited has passed special resolution in the extra ordinary general meeting to liquidate / sell off the lease hold land, as subsidiary was unable to commence operations which was intended due to unprecedented impact of Covid -19. The subsidiary has prepared its financials on the assumption that it is 'not a going concern'. Hence, the subsidiary has been re-classified as discontinued operations as per Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations". Cumulative income / expense is presented separately under 'Profit/(Loss) from discontinued operations'. All assets & liabilities of the disposal group are presented separately from other assets & liabilities in the balance sheet. The previous year's figures have also been re-stated accordingly.*

Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Consolidated Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the audited interim consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.



In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors of the Company.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors of the Company in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material



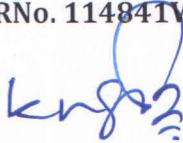
uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the

audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

The Statement includes the results for the quarter ended 31/03/2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For KPB & Associates  
Chartered Accountants  
[FRNo. 114841W]



(Partner)  
(CA Ketan N. Gada)  
(Membership No 106451)

Place: Mumbai

Date : 29.06.2021

UDIN: 21106451AAAADF8729



# Panache Digilife Limited

Regd Office : Building No. A3, Unit No. 102 To 108, 201 To 208, Babosa Industrial Park, Saravali Village, Bhiwandi, Thane - 421302

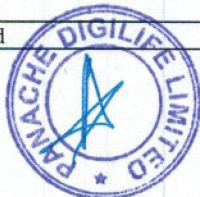
Corporate Office : Unit No. 002, Raheja Plaza 1, L.B.S. Marg, Ghatkopar West, Mumbai 400086, MH, India

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

Email: info@panachedigilife.com | CIN: L72200MH2007PLC169415

## Statement of Consolidated Audited Results for the Quarter and year ended 31/03/2021

| (Rs. In Lacs/amount) except data per share |                                                                                                                              |                           |                                     |                                                              |                                                   |                                                            |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------------------------|--------------------------------------------------------------|---------------------------------------------------|------------------------------------------------------------|
|                                            | Particulars                                                                                                                  | Quarter Ended             |                                     |                                                              | Year Ended                                        |                                                            |
|                                            |                                                                                                                              | 3 months ended 31/03/2021 | Preceding 3 months ended 31/12/2020 | Corresponding 3 months ended in the previous year 31/03/2020 | Year to date figure for current period 31/03/2021 | Year to date figure for the previous year ended 31/03/2020 |
|                                            |                                                                                                                              | (Audited)                 | (Unaudited)                         | (Audited)                                                    | (Audited)                                         | (Audited)                                                  |
| I                                          | Revenue From Operations                                                                                                      | 2,277.29                  | 1,899.95                            | 3,285.69                                                     | 7,758.05                                          | 7,128.40                                                   |
| II                                         | Other Income                                                                                                                 | 3.12                      | 36.02                               | 7.23                                                         | 88.97                                             | 47.97                                                      |
| III                                        | <b>Total Income (I+II)</b>                                                                                                   | <b>2,280.41</b>           | <b>1,935.97</b>                     | <b>3,292.92</b>                                              | <b>7,847.02</b>                                   | <b>7,176.37</b>                                            |
| IV                                         | Expenses                                                                                                                     |                           |                                     |                                                              |                                                   |                                                            |
|                                            | Cost of Materials Consumed                                                                                                   | 1,118.40                  | 1,404.64                            | 3,204.19                                                     | 5,265.79                                          | 5,811.26                                                   |
|                                            | Purchases of Stock-in-Trade                                                                                                  | -                         | -                                   | -                                                            | -                                                 | -                                                          |
|                                            | Changes in inventories of finished goods, Stock-in-Trade and work-in progress                                                | 837.90                    | 85.27                               | (357.37)                                                     | 987.20                                            | (192.80)                                                   |
|                                            | Employee benefits expense                                                                                                    | 96.74                     | 107.20                              | 150.27                                                       | 385.07                                            | 581.53                                                     |
|                                            | Finance Costs                                                                                                                | (3.35)                    | 108.46                              | 94.55                                                        | 345.43                                            | 251.93                                                     |
|                                            | Depreciation and amortisation expenses                                                                                       | (7.09)                    | 40.73                               | 39.69                                                        | 107.61                                            | 114.38                                                     |
|                                            | Impairment Expenses / Losses                                                                                                 | -                         | -                                   | 8.17                                                         | -                                                 | 8.17                                                       |
|                                            | Other Expenses                                                                                                               | 125.99                    | 103.92                              | 99.12                                                        | 325.86                                            | 273.41                                                     |
|                                            | <b>Total Expenses (IV)</b>                                                                                                   | <b>2,168.59</b>           | <b>1,850.22</b>                     | <b>3,238.62</b>                                              | <b>7,416.96</b>                                   | <b>6,847.88</b>                                            |
| V                                          | Profit/(loss) before exceptional items and tax (I-IV)                                                                        | 111.82                    | 85.75                               | 54.30                                                        | 430.06                                            | 328.49                                                     |
| VI                                         | Exceptional Profit / (Loss) Items                                                                                            | -                         | -                                   | 491.14                                                       | -                                                 | -                                                          |
| VII                                        | Profit/ (loss) before tax(V-VI)                                                                                              | 111.82                    | 85.75                               | 545.44                                                       | 430.06                                            | 328.49                                                     |
| VIII                                       | Tax Expense:                                                                                                                 |                           |                                     |                                                              |                                                   |                                                            |
|                                            | (1) Current Tax                                                                                                              | 27.88                     | 29.09                               | 57.49                                                        | 146.21                                            | 121.33                                                     |
|                                            | (2) Deferred Tax                                                                                                             | 27.04                     | (2.40)                              | (30.22)                                                      | (2.78)                                            | (18.98)                                                    |
| IX                                         | Profit/(Loss) for the period from continuing operations (VII-VIII)                                                           | 56.90                     | 59.06                               | 518.17                                                       | 286.63                                            | 226.14                                                     |
| X                                          | Share of Profit from Associate                                                                                               | (0.25)                    | (0.38)                              | (1.08)                                                       | (0.51)                                            | (2.11)                                                     |
| XI                                         | Total Profit/(Loss) for the period from continuing operations (IX+X)                                                         | 56.65                     | 58.68                               | 517.09                                                       | 286.12                                            | 224.03                                                     |
| XII                                        | Profit/(Loss) from discontinued operations                                                                                   | (235.04)                  | -                                   | (484.35)                                                     | (235.04)                                          | (532.67)                                                   |
| XIII                                       | Tax expenses of discontinued operations                                                                                      | 15.17                     | -                                   | -                                                            | 15.17                                             | (15.17)                                                    |
| XIV                                        | Profit/(Loss) from discontinued operations (after tax) (X-XI)                                                                | (250.21)                  | -                                   | (484.35)                                                     | (250.21)                                          | (517.50)                                                   |
| XV                                         | Profit/(Loss) for the period (IX+XII)                                                                                        | (193.56)                  | 58.68                               | 32.74                                                        | 35.91                                             | (293.47)                                                   |
| XVI                                        | Other Comprehensive Income                                                                                                   |                           |                                     |                                                              |                                                   |                                                            |
|                                            | A. (i) Items that will not be reclassified to profit or loss                                                                 | 1.96                      | -                                   | (7.93)                                                       | 1.96                                              | (7.93)                                                     |
|                                            | (ii) Income tax relating to items that will not be reclassified to profit or loss                                            | (1.70)                    | -                                   | 3.33                                                         | (1.70)                                            | 3.33                                                       |
|                                            | B. (i) Items that will be reclassified to profit or loss                                                                     | 4.55                      | -                                   | 28.64                                                        | 4.55                                              | 28.64                                                      |
|                                            | (ii) Income tax relating to items that will be re classifies to profit or loss                                               | (1.15)                    | -                                   | (0.03)                                                       | (1.15)                                            | (0.03)                                                     |
| XVII                                       | Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period) | (189.90)                  | 58.68                               | 56.75                                                        | 39.57                                             | (269.46)                                                   |
| XVIII                                      | Earnings per equity (for Continuing operation):                                                                              |                           |                                     |                                                              |                                                   |                                                            |
|                                            | (1) Basic                                                                                                                    | 0.47                      | 0.49                                | 4.31                                                         | 2.38                                              | 1.87                                                       |
|                                            | (2) Diluted                                                                                                                  | 0.47                      | 0.49                                | 4.31                                                         | 2.38                                              | 1.87                                                       |
| XIX                                        | Earnings per equity (for discounted operation)                                                                               |                           |                                     |                                                              |                                                   |                                                            |
|                                            | (1) Basic                                                                                                                    | (2.09)                    | -                                   | (4.04)                                                       | (2.09)                                            | (4.31)                                                     |
|                                            | (2) Diluted                                                                                                                  | (2.09)                    | -                                   | (4.04)                                                       | (2.09)                                            | (4.31)                                                     |
| XX                                         | Earning per equity share (for discontinued & continuing operation)                                                           |                           |                                     |                                                              |                                                   |                                                            |
|                                            | (1) Basic                                                                                                                    | (1.61)                    | 0.49                                | 0.27                                                         | 0.30                                              | (2.45)                                                     |
|                                            | (2) Diluted                                                                                                                  | (1.61)                    | 0.49                                | 0.27                                                         | 0.30                                              | (2.45)                                                     |



# 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 : Unit No. 002, 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

Rs in Lakhs

| Consolidated Statement of Assets and Liabilities                                           |                  |                           |
|--------------------------------------------------------------------------------------------|------------------|---------------------------|
| Particulars                                                                                | As at year ended | As at Previous year ended |
|                                                                                            | (31/03/2021)     | (31/03/2020)              |
| <b>ASSETS</b>                                                                              |                  |                           |
| <b>Non-current assets</b>                                                                  |                  |                           |
| (a) Property, Plant and Equipment                                                          | 432.13           | 160.33                    |
| (b) Right of use assets                                                                    | 59.04            | 2,053.61                  |
| (c) Capital work-in-progress                                                               | 629.82           | 629.82                    |
| (d) Investment Property                                                                    | -                | 248.10                    |
| (e) Goodwill                                                                               | -                | -                         |
| (f) Other Intangible assets                                                                | 0.11             | 0.94                      |
| (g) Intangible assets under development                                                    | -                | -                         |
| (h) Biological Assets other than bearer plants                                             | -                | -                         |
| (i) Financial Assets                                                                       |                  |                           |
| (i) Investments Accounted for Using the equity method                                      | 0.18             | 0.69                      |
| (ii) Other Investments                                                                     | -                | 65.18                     |
| (iii) Loans & Deposits                                                                     | 16.20            | 31.09                     |
| (iv) Other Financial Assets                                                                | 0.25             | 0.30                      |
| (j) Deferred tax assets (net)                                                              | -                | -                         |
| (k) Other non-current assets                                                               | 3.97             | 18.66                     |
| <b>Current assets</b>                                                                      |                  |                           |
| (a) Inventories                                                                            | 1,755.30         | 2,742.50                  |
| (b) Financial Assets                                                                       |                  |                           |
| (i) Investments                                                                            | -                | -                         |
| (ii) Trade receivables                                                                     | 3,837.62         | 4,005.98                  |
| (iii) Cash and cash equivalents                                                            | 80.47            | 189.82                    |
| (iv) Bank balances other than (iii) above                                                  | 0.07             | 0.07                      |
| (v) Loans & Deposits                                                                       | 23.43            | 35.44                     |
| (vi) Other Financial Assets                                                                | 1.11             | 2.38                      |
| (c) Other current assets                                                                   | 411.54           | 759.39                    |
| (d) Assets of Disposal Group classified as held for sale                                   | 2,204.82         | -                         |
| <b>Total Assets</b>                                                                        | <b>9,456.05</b>  | <b>10,944.30</b>          |
| <b>EQUITY AND LIABILITIES</b>                                                              |                  |                           |
| <b>EQUITY</b>                                                                              |                  |                           |
| (a) Equity Share capital                                                                   | 1,200.00         | 1,200.00                  |
| (b) Other Equity                                                                           | 1,741.10         | 1,717.46                  |
| <b>LIABILITIES</b>                                                                         |                  |                           |
| <b>Non-current liabilities</b>                                                             |                  |                           |
| (a) Financial Liabilities                                                                  |                  |                           |
| (i) Borrowings                                                                             | 431.08           | 1,378.46                  |
| (ii) Trade payables                                                                        |                  |                           |
| (a) total outstanding dues of micro enterprises and small enterprises                      | -                | -                         |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | -                | -                         |
| (iii) Lease Liabilities                                                                    | 30.59            | 67.04                     |
| (iv) Other financial liabilities                                                           | -                | 5.10                      |
| (b) Provisions                                                                             | 66.43            | 63.11                     |
| (c) Deferred tax liabilities (Net)                                                         | 6.03             | (9.21)                    |
| (d) Other non-current liabilities                                                          | -                | -                         |
| <b>Current liabilities</b>                                                                 |                  |                           |
| (a) Financial Liabilities                                                                  |                  |                           |
| (i) Borrowings                                                                             | 2,360.98         | 2,786.25                  |
| (ii) Trade payables                                                                        |                  |                           |
| (a) total outstanding dues of micro enterprises and small enterprises                      | 128.48           | 141.68                    |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | 1,158.28         | 3,059.35                  |
| (iii) Lease Liabilities                                                                    | 36.45            | 78.31                     |
| (iv) Other financial liabilities                                                           | 48.46            | 20.14                     |
| (b) Other current liabilities                                                              | 142.66           | 317.93                    |
| (c) Provisions                                                                             | 46.72            | 46.17                     |
| (d) Current Tax Liabilities (Net)                                                          | 114.44           | 72.51                     |
| (e) Liabilities Associated with Disposal Group classified as held for sale                 | 1,944.35         | -                         |
| <b>Total Equity and Liabilities</b>                                                        | <b>9,456.05</b>  | <b>10,944.30</b>          |



# 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 : Unit No. 002, 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

Rs in Lakhs

## Consolidated Statement of Cash Flow

| PARTICULARS                                                            | FOR THE YEAR ENDED | FOR THE YEAR ENDED |
|------------------------------------------------------------------------|--------------------|--------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                             |                    |                    |
| Net Profit Before Tax as per Profit & Loss A/c                         | 430.06             | 328.49             |
| <u>Adjustments for Non-cash Items</u>                                  |                    |                    |
| Depreciation on PPE, Investment Property                               | 61.89              | 43.43              |
| Depreciation of Right of Use Assets                                    | 70.74              | 79.28              |
| Finance Charges on Financial Instruments                               | (1.60)             | 1.69               |
| Amortisation of Fair Value Changes                                     | 0.22               | (0.57)             |
| Provision for Gratuity                                                 | 8.62               | 12.79              |
| Notional Fair Value of Investment                                      | (6.38)             | -                  |
| Impairment Loss recognised/(reversed) under Expected Credit Loss Model | 19.66              | 475.56             |
| Impairment of Property, Plant & Equipment                              | -                  | 8.17               |
| Office Rent Waiver                                                     | (27.86)            | -                  |
| Adjustment of Prior Periods                                            | (5.30)             | (1.95)             |
| Miscellaneous Expenses Written Off                                     | 14.00              | 13.61              |
|                                                                        | 133.99             | 632.02             |
|                                                                        | 564.05             | 960.51             |
| <u>Adjustments for Non-Operating Items</u>                             |                    |                    |
| Interest Income                                                        | (7.16)             | (7.69)             |
| Interest on Income Tax Payment                                         | 17.26              | -                  |
| Interest Paid                                                          | 455.69             | 265.54             |
| Rent Income from Investment Property                                   | (16.15)            | (32.29)            |
| Finance charges on Lease Liabilities                                   | 10.36              | 17.66              |
| Profit / (Loss) on Discontinued Operations                             | (235.04)           | (532.68)           |
| Bank Charges on Finance                                                | 1.91               | 1.37               |
| Processing charges                                                     | 14.03              | 3.16               |
|                                                                        | 240.91             | (284.94)           |
| Operating Profit before Working Capital Changes                        | 804.96             | 675.57             |
| <u>Adjusted for Change in Working Capital:</u>                         |                    |                    |
| Inventories                                                            | 987.20             | (192.80)           |
| Trade Receivable                                                       | 148.76             | 1,907.95           |
| Other Current Assets                                                   | 322.83             | (293.20)           |
| Other Non-Current Assets                                               | 2.02               | -                  |
| Other Financial Assets                                                 | (32.52)            | (0.39)             |
| Trade Payable                                                          | (1,914.27)         | (1,458.32)         |
| Other Financial Liabilities                                            | 10.32              | 5.27               |
| Provisions (Short Term)                                                | (2.15)             | 4.30               |
| Other Current financial liabilities                                    | 40.97              | 15.36              |
| Other Current Liability                                                | 302.68             | 137.78             |
|                                                                        | -134.16            | 125.96             |
| Cash Generated from Operations                                         | 670.80             | 801.54             |
| Taxed Paid                                                             | (106.93)           | 144.66             |
| Net Cash Flow from Operations (A)                                      | 563.87             | 656.88             |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                             |                    |                    |
| <u>Cash Inflow</u>                                                     |                    |                    |
| Interest Income                                                        | 7.16               | 7.69               |
| Rent Income from Investment Property                                   | 16.15              | 32.29              |
| Foreign Currency Translation Reserve                                   | 4.55               | 28.64              |
| Loans Repaid by Parties                                                | 128.66             | -                  |
|                                                                        | 156.52             | 68.62              |
| <u>Cash Outflow</u>                                                    |                    |                    |
| Purchase of Fixed Assets                                               | 60.11              | 2,319.64           |
| Leasehold Improvements                                                 | 205.63             | -                  |
| Investment in Bonds                                                    | -                  | 65.18              |
| Loans Given                                                            | 1.35               | 17.97              |
|                                                                        | 267.09             | 2,402.79           |
| Net Cash Flow from Investing Activities (B)                            | (110.57)           | (2,334.16)         |



# 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 : Unit No. 002, 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

Continued .....

| PARTICULARS                                       | FOR THE YEAR ENDED |            | FOR THE YEAR ENDED |            |
|---------------------------------------------------|--------------------|------------|--------------------|------------|
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>        |                    |            |                    |            |
| <u>Cash Inflow</u>                                |                    |            |                    |            |
| Long Term Borrowing                               | 185.80             |            | 1,353.49           |            |
| Short Term Borrowing                              | 11.51              | 197.31     | 415.50             | 1,768.99   |
| <u>Cash Outflow</u>                               |                    |            |                    |            |
| Short Term Borrowing Settled                      | 192.52             |            | 17.59              |            |
| Repayment of Lease Liabilities                    | 60.80              |            | 99.86              |            |
| Interest Paid                                     | 455.69             |            | 265.54             |            |
| Bank Charges                                      | 1.91               |            | 1.37               |            |
| Dividend Paid                                     | 9.67               |            | 9.00               |            |
| Dividend Distribution Tax Paid                    | 0.68               |            | 1.85               |            |
| Processing charges                                | 14.03              |            | 3.16               |            |
| Miscellaneous Expenses Incurred                   | -                  | 735.29     | 7.75               | 406.11     |
| Net Cash Flow from Financing Activities (C)       |                    | (537.98)   |                    | 1,362.88   |
| <b>CASH FLOW FROM ALL ACTIVITIES (A+B+C)</b>      |                    | (84.69)    |                    | (314.42)   |
| <u>Cash and Cash Equivalents at the Beginning</u> |                    |            |                    |            |
| Cash in Hand                                      | 6.62               |            | 14.10              |            |
| Balance in Bank                                   | (1,834.11)         | (1,827.49) | (1,527.17)         | (1,513.07) |
| <u>Cash and Cash Equivalents at the End</u>       |                    | (1,912.18) |                    | (1,827.49) |
| <u>Closing Balance as per accounts</u>            |                    |            |                    |            |
| Cash in Hand                                      | 6.42               |            | 6.62               |            |
| Balance in Bank                                   | (1,918.60)         |            | (1,834.11)         |            |
|                                                   | (1,912.18)         |            | (1,827.49)         |            |



# 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 : Unit No. 002, Raheja Plaza 1, L.B.S. Marg, Ghatkopar West, Mumbai 400086, MH, India

Tel.: +91-22-2500 7002 / 7502 | Website: [www.panachedigilife.com](http://www.panachedigilife.com)

Email: [info@panachedigilife.com](mailto:info@panachedigilife.com) | CIN: L72200MH2007PLC169415

## Notes:

- 1) The consolidated financial results for the quarter and year ended 31 March 2021 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 29th June 2021. The statutory auditors have issued audit report with modified opinion on these results.
- 2) The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them
- 3) Financial Results for all the periods presented have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time
- 4) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.
- 5) The capitalisation of borrowing costs has been suspended as the activities in the qualifying asset remain discontinued , and accordingly, borrowing costs during such suspension period has been expensed off in accordance with IND AS 23 'Borrowing Costs'.
- 6) Considering the current economic scenario, the Board of Directors of the parent company, at its meeting held on June 29, 2021, has considered it prudent to currently not to propose dividend for the financial year ended March 31, 2021.
- 7) The parent 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 25.43 Lakhs as
- 8) On 2nd January 2021, Subsidiary viz. Technofy Digital Private Limited has passed special resolution in the extra ordinary general meeting to liquidate / sell off the lease hold land, as subsidiary was unable to commence operations which was intended due to unprecedented impact of Covid -19. The subsidiary has prepared its financials on the assumption that it is 'not a going concern'. Hence, the subsidiary has been re-classified as discontinued operations as per Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations". Cumulative income / expense is presented separately under 'Profit/(Loss) from discontinued operations'. All assets & liabilities of the disposal group are presented separately from other assets & liabilities in the balance sheet. The previous year's figures have also been re-stated accordingly.

Date : - 29.06.2021

Place : - Mumbai

FOR PANACHE DIGILIFE LIMITED

AMIT RAMBHIA  
MANAGING DIRECTOR  
DIN: 00165919

**Annexure II**

**Date: 29/06/2021**

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: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Symbol: PANACHE**

---

Dear Sir / Madam,

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we confirm that the Statutory Auditors of the Company, KPB & Associates, Chartered Accountants (Firm's Registration No: 114841W) have issued an Audit Report with unmodified opinion on the Audited Standalone Financial Results for the quarter and year ended 31st March, 2021.

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

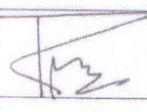
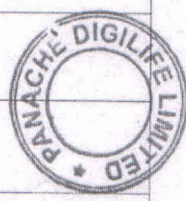
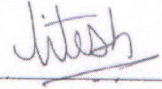
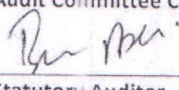
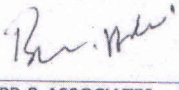
Thanking you,  
Yours faithfully,

**For Panache Digilife Limited**

**Amit Rambhia**  
Managing Director  
DIN: 00165919



**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)**

| Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021<br>[See Re 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] |                                                                                                                                                                                                                                                                                                       |                                                                     |                                                                                                                                                                   |                                                                                       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| I.                                                                                                                                                           | Sl. NO.                                                                                                                                                                                                                                                                                               | Particulars                                                         | Audited Figures<br>(as reported<br>before adjusting for<br>qualifications)                                                                                        | Adjusted Figures<br>(audited figures after<br>adjusting for<br>qualifications)        |
|                                                                                                                                                              |                                                                                                                                                                                                                                                                                                       |                                                                     | (Rs. In Lacs/amount) except data per share                                                                                                                        |                                                                                       |
|                                                                                                                                                              | 1.                                                                                                                                                                                                                                                                                                    | Total income                                                        | 7847.02                                                                                                                                                           | 7847.02                                                                               |
|                                                                                                                                                              | 2.                                                                                                                                                                                                                                                                                                    | Total Expenditure                                                   | 7416.96                                                                                                                                                           | 7416.96                                                                               |
|                                                                                                                                                              | 3.                                                                                                                                                                                                                                                                                                    | Net Profit/(Loss)                                                   | 35.91                                                                                                                                                             | 35.91                                                                                 |
|                                                                                                                                                              | 4.                                                                                                                                                                                                                                                                                                    | Earnings per Share                                                  | 0.30                                                                                                                                                              | 0.30                                                                                  |
|                                                                                                                                                              | 5.                                                                                                                                                                                                                                                                                                    | Total Assets                                                        | 9456.05                                                                                                                                                           | 9456.05                                                                               |
|                                                                                                                                                              | 6.                                                                                                                                                                                                                                                                                                    | Total Liabilities                                                   | 6514.95                                                                                                                                                           | 6514.95                                                                               |
|                                                                                                                                                              | 7.                                                                                                                                                                                                                                                                                                    | Net Worth                                                           | 2941.10                                                                                                                                                           | 2941.10                                                                               |
|                                                                                                                                                              | 8.                                                                                                                                                                                                                                                                                                    | Any other financial item(s) (as felt appropriate by the management) | -                                                                                                                                                                 | -                                                                                     |
| II.                                                                                                                                                          | <b>Audit Qualification (each audit qualification separately)</b>                                                                                                                                                                                                                                      |                                                                     |                                                                                                                                                                   |                                                                                       |
|                                                                                                                                                              | a) <b>Details of Audit Qualification:</b> Financial Results of subsidiary company viz. Wemart Global FZE are unaudited, possible effects of misstatements on overall consolidated financial statements could be material but not pervasive.                                                           |                                                                     |                                                                                                                                                                   |                                                                                       |
|                                                                                                                                                              | b) <b>Type of Audit Qualification:</b> Qualified Opinion                                                                                                                                                                                                                                              |                                                                     |                                                                                                                                                                   |                                                                                       |
|                                                                                                                                                              | c) <b>Frequency of qualification:</b> Second time                                                                                                                                                                                                                                                     |                                                                     |                                                                                                                                                                   |                                                                                       |
|                                                                                                                                                              | d) <b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>                                                                                                                                                                                               |                                                                     |                                                                                                                                                                   |                                                                                       |
|                                                                                                                                                              | e) <b>For Audit Qualification(s) where the impact is not quantified the auditor:</b>                                                                                                                                                                                                                  |                                                                     |                                                                                                                                                                   |                                                                                       |
|                                                                                                                                                              | i. <b>Management's estimation on the impact of audit qualification:</b> Since there were no transaction during the year, Management is of the view that there will not be any major impact on the group.                                                                                              |                                                                     |                                                                                                                                                                   |                                                                                       |
|                                                                                                                                                              | ii. <b>If management is unable to estimate the impact, reasons for the same:</b>                                                                                                                                                                                                                      |                                                                     |                                                                                                                                                                   |                                                                                       |
|                                                                                                                                                              | iii. <b>Auditors' Comments on (i) or (ii) above:</b> Based on the representations and documents received from the management, we believe that in the absence of any major commercial transactions during the year, the quantitative impact of results of the subsidiary on the group will be nominal. |                                                                     |                                                                                                                                                                   |                                                                                       |
|                                                                                                                                                              | • Managing Director                                                                                                                                                                                                                                                                                   |                                                                     |                                                                              |  |
|                                                                                                                                                              | • CFO                                                                                                                                                                                                                                                                                                 |                                                                     |                                                                              |                                                                                       |
|                                                                                                                                                              | • Audit Committee Chairman                                                                                                                                                                                                                                                                            |                                                                     |                                                                                |                                                                                       |
|                                                                                                                                                              | • Statutory Auditor                                                                                                                                                                                                                                                                                   |                                                                     |                                                                              |                                                                                       |
|                                                                                                                                                              | Place: Mumbai                                                                                                                                                                                                                                                                                         |                                                                     | FOR KPB & ASSOCIATES<br>Chartered Accountants<br>ICAI FRNo: 114841W                                                                                               |                                                                                       |
|                                                                                                                                                              | Date: 29-06-2021                                                                                                                                                                                                                                                                                      |                                                                     | <br><b>PARTNER</b><br><b>CA KETAN GADA</b><br><b>(Membership No. 106451)</b> |                                                                                       |
|                                                                                                                                                              |                                                                                                                                                                                                                                                                                                       |                                                                     |                                                                              |                                                                                       |

**Annexure IV**

**Appointment of Mr. Harshil Chheda as Company Secretary & Compliance Officer**

| Particulars                                   | Appointment of Mr. Harshil Chheda as Company Secretary & Compliance officer.                                                                                                                                                                                                    |
|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) Reason of Change                          | Appointment                                                                                                                                                                                                                                                                     |
| (b) Date of Appointment & term of appointment | Appointed in the Board Meeting held on June 29, 2021.<br>Appointment shall be effective from July 1, 2021                                                                                                                                                                       |
| (c) Brief Profile                             | Mr. Harshil is an Associate Member of Institute of Company Secretaries of India (ACS 62645). He has also done Bachelor in Accounting & Finance (BAF) from Mumbai University.<br><br>He is having over 1.5 years of experience in the field of Secretarial and Compliance areas. |



**Annexure V**

**Appointment of M/s. D. M. Zaveri & Co. as Secretarial Auditor for the Financial Year 2021-22**

| Particulars                                       | Appointment of M/s. D. M. Zaveri & Co., Company Secretaries, as Secretarial Auditor for the Financial Year 2021-22.                                                                                                                                                                                                                                                                               |
|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) Brief Profile                                 | <p>Mr. Dharmesh Zaveri is qualified as a Company Secretary in the year 2000. He is the proprietor of M/s. D. M. Zaveri &amp; Co.</p> <p>He is already a secretarial auditor in many listed company. He acted as scrutinizer for the postal ballot process in various listed companies. He is advisors to various listed companies in respect of secretarial, listing, RBI &amp; SEBI matters.</p> |
| (b) Date of Appointment                           | 29.06.2021                                                                                                                                                                                                                                                                                                                                                                                        |
| (c) Reason for Change                             | Pursuant to requirements of Section 204 of the Companies Act, 2013, he is appointed as the Secretarial Auditor of the Company to audit the secretarial records of the Company for the Financial Year 2021-22 and to render his report in the manner prescribed.                                                                                                                                   |
| (d) Term of Appointment                           | Appointed on 29.06.2021 for secretarial audit of the Financial Year 2021-22.                                                                                                                                                                                                                                                                                                                      |
| (e) Disclosure of relationships between Directors | Not applicable                                                                                                                                                                                                                                                                                                                                                                                    |



**Annexure VI**

**Revision in Authorization of Key Managerial Personnel effective from July 1, 2021 as per regulation 30(5) of SEBI (LODR) Regulation, 2015:**

| <b>Sr. No.</b> | <b>Name</b>    | <b>Designation</b>           | <b>Contact Details</b>                                                                                                                                                              |
|----------------|----------------|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1              | Amit Rambhia   | Chairman & Managing Director | <b>Email id:</b> compliance@panachedigilife.com<br><b>Contact Number:</b> 022 2500 7002<br><b>Address:</b> Unit No. 002, Raheja Plaza-1, LBS Marg, Ghatkopar West, Mumbai – 400 086 |
| 2              | Nikit Rambhia  | Joint Managing Director      |                                                                                                                                                                                     |
| 3              | Harshil Chheda | CS & Compliance Officer      |                                                                                                                                                                                     |
| 4              | Nitesh Savla   | Chief Financial Officer      |                                                                                                                                                                                     |

