

May 31, 2023

To,
Manager – Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051

Subject: Panache Digilife Limited collaborates with V.E.S Institute of Technology under the Chips to Startup Programme (“C2S”) of Ministry of Electronics and Information Technology (“MeitY”)

NSE Symbol – PANACHE

Dear Sir/ Madam,

We are pleased to inform that Panache Digilife Limited has collaborated with V.E.S Institute of Technology under the Chips to Startup Programme (“C2S”) of Ministry of Electronics and Information Technology (“MeitY”).

A detailed Press Release in this regard is enclosed herewith which is self-explanatory.

This is for your kind perusal and members information. Please take the same on your record and acknowledge the receipt.

Thanking you,
Yours Faithfully,

For Panache Digilife Limited

Harshil Chheda
Company Secretary & Compliance Officer

Place: Mumbai

Encl.: As above

Panache DigiLife Limited Collaborates with V.E.S Institute of Technology under the Chips to Startup Programme ("C2S") of Ministry of Electronics and Information Technology ("MeitY").

Mumbai, May 31, 2023: Panache DigiLife Limited ("Panache") is delighted to inform our esteemed stakeholders about the recent collaboration with V.E.S Institute of Technology under the esteemed Chips to Startup Programme ("C2S") of Ministry of Electronics and Information Technology ("MeitY") to promote Make in India initiative.

The primary focus of this C2S programme is the development of ASICs (Application-Specific Integrated Circuits) and SoCs (System-on-Chips) specifically designed for programmable gain amplifiers and reconfigurable ADCs (Analog-to-Digital Converters) which will cater to a wide range of applications, offer enhanced performance and flexibility in various industries. Under the C2S Programme, MeitY will grant an aid of Rs. 74.32 lakhs along with contribution of Rs. 8.27 lakhs from Panache DigiLife Limited to V.E.S. Institute of Technology which will be disbursed over a period of 3 years.

Panache DigiLife Limited is proud to support and be a part of VESIT's innovative research in this field. By fostering collaboration between academia and industry, this collaboration aims to accelerate technological advancements and bring forth solutions that can address the evolving needs of the market.

Speaking on this significant achievement, Mr. Amit Rambhia, Chairman and Managing Director, Panache DigiLife Limited, stated, *"We are thrilled to be part of the Chips to Startup Programme of MeitY. This grant from MeitY along with contribution from Panache DigiLife Limited is a testament to the dedication and expertise of V.E.S. Institute of Technology in the field of ASICs and SoCs. We are excited to collaborate with VESIT in developing advanced technologies that will contribute to the growth of the industry and benefit our esteemed stakeholders."*

This approval from MeitY and the subsequent grant signify a major milestone for both V.E.S. Institute of Technology and Panache DigiLife Limited. It is a testament to their commitment to innovation, research, and development, furthering the advancement of technology in India.

Panache Overview

Panache DigiLife Limited is an NSE-listed company (NSE Code: PANACHE). Panache is a leader in the new-age AI & IOT technology solutions with a vision to align & utilize the 'Make in India' and 'Atmanirbhar' policy of the Government of India in the ICT & IOT Electronics domain. Panache offers solutions around Smart Computing Devices, Smart & AI based Digital Classrooms, Smart Asset Management, Retail IoT, Healthy Living Solutions, AV Display and Pen Display Solutions and other contract manufacturing OEM/ODM. Panache is an ICT & IoT devices design, manufacturing, distribution & services company with a vision of 'Making Human Life Easy' by way of constantly innovating in the space of technology.

Panache Design philosophy for its smart devices is based on A, B, C, D of Technology:

'A' - Artificial Intelligence

'B' - Big Data Analytics

'C' - Connectivity to Cloud

'D' - Devices with we design and manufacture.

Panache is having its state-of-the-art manufacturing facility at Bhiwandi Near Mumbai in Maharashtra, India from where both the domestic and the international markets are served. Accredited with ISO 9001:2015 & 14001:2015, the facility is equipped with enough capacities for Manufacturing of devices in categories including Smart Compute Devices, Smart Education Solutions, OEM & ODM, Smart Asset Management, Retail IoT, Healthy Living Solution, AV, Display & Pen Display Solutions and other contract manufacturing OEM/ODM. The team specially focuses on TQM, JIT & DFM, which aids in overall fulfilling the ever-increasing demand from its customers.

With a robust design to manufacturing infrastructure in place, strong experienced Management Team, efficient technical team and constant focus on R&D & innovation, Panache has been a first recall to all our reputed clientele across verticals along with being one of the preferred OEM manufacturers for India's largest online retail portal and India's leading Education solution providers for their smart classroom solutions. It is a distributor for Shuttle Inc., Taiwan for Compute Range of Products. Panache has been recently conferred upon as Intel's highest Titanium Partner.

Awards & Recognitions

- Selected as Domestic Company in Production Linked Incentive (PLI) Scheme for IT Hardware
- Selected in MSME Category under Production Linked Incentive (PLI) Scheme for Telecom and Networking Products

- EWI Eduresources Award as 7 Star (Max.) rated Company in 2020
- CRN Excellence Award in Big Data & Analytics in 2018
- Intel IoT Group Partner Performance Award in 2017
- Edge Innovation award in 2014 by Information Week, UBM
- Best System Builder award in 2010, 2011, 2012 & 2013 by CRN
- Intel Embedded Hero award in 2012
- SME National Award for Excellence in IT

Panache DigiLife is fully committed to serving the global solution integrators with its in-house developed tailor-made designs and manufacturing services effectively delivered by its OEM / ODM teams. Rich experience in manufacturing helps the company offer significant price advantage along with shorter lead time. Panache assists its ecosystem partners by developing an environment that supports rapid prototyping, harvesting ideas, taking calculated risks and eliminating friction in getting products developed and thereby making the products available in the hands of the users with reduced time and cost, thereby delivering high value proposition to its customers and partners.

For more details, please visit: www.panachedigilife.com

If you have any questions or require further information, please feel free to contact:

Mr. Harshil Chheda

Company Secretary and Compliance Officer

Panache DigiLife Limited

Email: compliance@panachedigilife.com

Mr. Nitesh Savla

Chief Financial Officer

Panache DigiLife Limited

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Caution Concerning Forward- Looking Statements:

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Panache DigiLife Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether because of new information, future events, or otherwise.