

October 31, 2022

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

Subject: Panache Digilife Signs Manufacture and Supply Agreement with Revamp Moto Private Limited for EV Vehicles in Indian Market
NSE Symbol – PANACHE

Dear Sir/ Madam,

We are pleased to inform that Panache Digilife Limited has signed Manufacture and Supply Agreement with Revamp Moto Private Limited for EV Vehicles in Indian Market.

The product currently caters to domestic markets.

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 Signs Manufacture and Supply Agreement with Revamp Moto Private Limited for EV Vehicles in Indian Market

Mumbai, October 31, 2022: Panache Digilife Limited is delighted to inform our esteemed stakeholders about the recent agreement with Revamp Moto Private Limited for their Modular Electric Vehicles (EV). Revamp Moto is a Nashik based start-up engaged in development of exceptionally reliable, adaptable, and connected Electric Vehicles based on its Modular Utility Platforms intending for accelerating the transition to a zero-emission society.

With this association, each party will be focusing on building their own strengths with Revamp Moto working on new product development (NPD), Research and Development (R&D), new technologies, and generating IPs. This leaves Panache to focus on quality product assembly, process optimisation, and indigenisation of components which makes it foray in the Indian EV market. This alliance will help both Revamp and Panache focus on their specific domains to indigenise EV manufacturing and assembly of these products which would not just bring a great deal of transparency but would also speed up the process significantly.

Commenting on the same, Mr. Amit Rambhia, Chairman and Managing Director, Panache Digilife Ltd, said, *"Revamp Moto's bold and innovative approach to designing and building electric vehicles that have yet to be seen before in the country make them the ideal partner for Panache. With this association, Panache makes its entry into the world of electric mobility and also advances our expertise in providing contract manufacturing solutions. We are delighted to be working with Revamp Moto and will look to combine our efforts to shape the future of mobility not just in India but with products that are 'Made in India'."*

Speaking on this association, Pritesh Mahajan, Founder and CEO, Revamp Moto, also said, *"With the changing climatic conditions, it is our collective responsibility to build sustainable products for the future. Moreover, the lack of appropriate solutions for varying needs of one and all makes us glad to be working on a one stop solution that caters to everyone, with the capability to adapt as per multiple requirements of the customer. We feel happy to contribute in increasing awareness and encouraging people to opt for EVs, by getting associated with Panache."*

Revamp Moto Overview

Nashik based Revamp Moto an EV start-up, was founded in January 2021 by Jayesh Tope, Pritesh Mahajan, and Pushkaraj Narendra Salunke. Visionaries in their own right, all three had worked on prior entrepreneurial ventures before coming synergising their energies and thoughts in their very first meeting to form and build the concept and vision of Revamp Moto.

With a mission to empower India's micro-entrepreneurial community while accelerating the transition to a zero-emission society. Revamp Moto develops exceptionally reliable, adaptable, and connected Electric Vehicles based on its Modular Utility Platforms to maximise revenue generation for micro-entrepreneurs on the go.

For more details, please visit: <https://www.revampmoto.in/>

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:

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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.