

Date: 12/08/2021

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 - 12th August, 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. Thursday, 12th August, 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 inter alia,

1. Approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2021 along with Limited Review Report thereon.

The above said Unaudited Financial Results along with the Limited Review Report of the Statutory Auditors thereon are enclosed herewith as **Annexure I**.

2. Appointed M/s. SSPK & Associates as Internal Auditor of the Company for the Financial Year 2021-22. (Brief profile of M/s. SSPK & Associates is enclosed herewith as **Annexure-II**).

The above information will be available on the Company's website at www.panachedigilife.com.

Meeting commenced at 3:30 p.m. and concluded at 8:30 p.m.

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

Thanking you,
Yours faithfully,

For Panache Digilife Limited


Harshil Chheda
Company Secretary & Compliance Officer

Place: Mumbai
Encl.: As above

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

LIMITED REVIEW REPORT

Independent Auditor's report on Standalone Unaudited Quarterly Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (as amended)

To,

The Board of Directors of

M/s Panache Digilife Limited

We have reviewed the accompanying statement of unaudited Standalone financial results of **M/s Panache Digilife Limited**, (*the Company*) for the quarter ended 30th June, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligation & Disclosure Requirements), Regulations 2015, as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial information performed by the Independent auditor of the entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the standalone financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



KPB & ASSOCIATES

CHARTERED ACCOUNTANTS

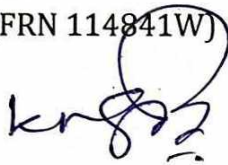
314-315 REENA COMPLEX,
VIDYAVIHAR WEST
MUMBAI – 400086

☎ 9820569109
☎ 022- 22626986
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Website: www.kpbca.com

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours Faithfully,
For K P B & Associates
Chartered Accountants
(FRN 114841W)



Ketan N Gada
Partner
M NO.106451
Place: Mumbai
Date: 12.08.2021
UDIN: 21106451AAAADI8360



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

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Statement of Standalone Unaudited Results for the Quarter ended 30/06/2021

(Rs. In Lacs/amount) except data per share					
	Particulars	Quarter Ended			Year Ended
		3 months ended 30/06/2021	Preceding 3 months ended 31/03/2021	Corresponding 3 months ended in the previous year 30/06/2020	Year to date figure for current period 31/03/2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	1,626.12	2,277.29	2,049.88	7,758.05
II	Other Income	14.43	43.22	34.73	155.88
III	Total Income (I+II)	1,640.55	2,320.51	2,084.61	7,913.93
IV	Expenses				
	Cost of Materials Consumed	1,339.72	1,118.40	1,265.85	5,265.79
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	63.21	837.90	368.85	987.20
	Employee benefits expense	87.00	103.38	81.69	385.07
	Finance Costs	66.26	102.76	89.34	345.43
	Depreciation and amortisation expenses	17.91	17.92	28.61	107.61
	Other Expenses	60.35	106.79	33.10	325.86
	Total Expenses (IV)	1,634.43	2,287.15	1,867.44	7,416.96
V	Profit/(loss) before exceptional items and tax (I-IV)	6.11	33.36	217.17	496.97
VI	Exceptional Items	-	-	-	-
VII	Profit/ (loss) after exceptions items (V-VI)	6.11	33.36	217.17	496.97
VIII	Tax Expense:				
	(1) Current Tax	0.94	27.88	56.56	146.21
	(2) Deferred Tax	1.17	(3.24)	(0.32)	(2.78)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	4.00	8.72	160.93	353.54
X	Profit/(Loss) from discontinued operations	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	4.00	8.72	160.93	353.54
XIV	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	-	1.95	-	1.95
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(1.70)	-	(1.70)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be re classified to profit or loss	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	4.00	8.97	160.93	353.79
XVI	Earnings per equity (for Continuing operation):				
	(1) Basic	0.03	0.07	1.34	2.95
	(2) Diluted	0.03	0.07	1.34	2.95
XVII	Earnings per equity (for discontinued operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)				
	(1) Basic	0.03	0.07	1.34	2.95
	(2) Diluted	0.03	0.07	1.34	2.95



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Notes:

- 1) The standalone financial results for the quarter ended 30 June 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 12th August 2021. The statutory auditors have issued Limited Review Report.
- 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) 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'.
- 5) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto 31 March 2021 and the unaudited published year to date figures upto 31 December 2020 being the end of the thrid quarter of the financial year which were subject to limited review.
- 6) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.

Date : - 12-08-2021

Place : - Mumbai

FOR PANACHE DIGILIFE LIMITED



AMIT RAMBHIA
MANAGING DIRECTOR

DIN: 00165919

LIMITED REVIEW REPORT

Independent Auditor's report on Consolidated Unaudited Quarterly Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
M/s. Panache Digilife Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **M/s. Panache Digilife Limited** (the Parent) and its Subsidiary and Associates ("the Parent" and its Subsidiary & Associates together referred to as "the Group") for the quarter ended 30th June, 2021 ("the statement") being submitted by company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure requirements) Regulations, 2015 (the "Listing Regulation, 2015") as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 with the Stock Exchange.

This statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

3. The Statement includes the results of the following entities:

NAME OF THE COMPANY	RELATION
Wemart Global FZE	Foreign Subsidiary
Technofy Digital Private Limited	Wholly owned Indian Subsidiary
ICT Infratech Services Pvt Ltd	Joint Venture

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting principles generally accepted in India, Including Accounting Standard ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder has not disclosed the information required to be disclosed in terms of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The consolidated financial statements includes the unaudited financial statements/ financial information of **Wemart Global FZE**, subsidiary, whose financial statements/ financial information reflect total revenue of Rs. NIL, total profit/(net loss) after tax of Rs.NIL, total comprehensive income/ (loss) of Rs.NIL for the quarter ended 30th, June 2021, as considered in the consolidated financial results, whose financial statements are not audited by us. This financial statement 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 subsidiary is based solely on the reports of the management and procedures performed by us as stated in paragraph above.
6. The consolidated financial statements includes the unaudited financial statements of **Technofy Digital Private Limited**, subsidiary, whose financial statements reflect total revenue of Rs.1.09 Lakhs, total profit/(net loss) after tax of Rs.(35.33) Lakhs, total comprehensive income/ (loss) of Rs.(35.33) Lakhs for the quarter ended 30th, June 2021, as considered in the consolidated financial results under Profit/(Loss)

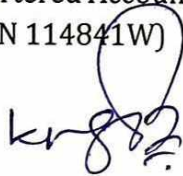


from discontinued operations', whose financial statements are not audited by us. This financial statement whose report have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the management and procedures performed by us as stated in paragraph above.

7. The consolidated financial results also includes the Associate (Joint Venture)-**ICT Infratech Services Private Limited** incurred share of net profit/(loss) after tax of Rs.0.45 Lakhs and total comprehensive income of Rs.0.45 Lakhs for the quarter ended 30th June 2021, as considered in the consolidated financial results, whose financial statements / financial information have not been audited by us. This financial statement have been furnished by the management 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 other management and procedures performed by us as stated in paragraph above.

Our conclusion on the Statement is not modified in respect of the above matters.

Thanking You,
Yours Faithfully,
For K P B & Associates
Chartered Accountants
(FRN 114841W)



Ketan N Gada
Partner
M NO.106451



Place: Mumbai
Date: 12.08.2021
UDIN: 21106451AAAADJ4700

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Statement of Consolidated Unaudited Results for the Quarter ended 30/06/2021

(Rs. In Lacs/amount) except data per share					
	Particulars	Quarter Ended			Year Ended
		3 months ended 30/06/2021	Preceding 3 months ended 31/03/2021	Corresponding 3 months ended in the previous year 30/06/2020	Year to date figure for current period 31/03/2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	1,626.12	2,277.29	2,049.88	7,758.05
II	Other Income	2.34	25.88	34.73	88.97
III	Total Income (I+II)	1,628.46	2,303.17	2,084.61	7,847.02
IV	Expenses				
	Cost of Materials Consumed	1,339.72	1,118.40	1,265.85	5,265.79
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	63.21	837.90	368.85	987.20
	Employee benefits expense	87.00	103.38	81.69	385.07
	Finance Costs	66.26	102.76	89.34	345.43
	Depreciation and amortisation expenses	17.91	17.92	28.61	107.61
	Other Expenses	60.35	131.80	33.10	325.86
	Total Expenses (IV)	1,634.43	2,312.16	1,867.44	7,416.96
V	Profit/(loss) before exceptional items and tax (I-IV)	(5.97)	(8.99)	217.17	430.06
VI	Exceptional Items	-	-	-	-
VII	Profit/ (loss) after exceptions items(V-VI)	(5.97)	(8.99)	217.17	430.06
VIII	Tax Expense:				
	(1) Current Tax	0.94	27.88	56.56	146.21
	(2) Deferred Tax	1.17	(3.24)	(0.32)	(2.78)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(8.08)	(33.63)	160.93	286.63
X	Share of Profit from Associate	0.45	(0.25)	0.02	(0.51)
XI	Total Profit/(Loss) for the period from continuing operations (IX+X)	(7.64)	(33.88)	160.95	286.12
XII	Profit/(Loss) from discontinued operations	(35.33)	(114.24)	(57.86)	(235.04)
XIII	Tax expenses of discontinued operations	-	45.44	12.92	15.17
XIV	Profit/(Loss) from discontinued operations (after tax) (X-XI)	(35.33)	(159.68)	(44.94)	(250.21)
XV	Profit/(Loss) for the period (IX+XII)	(42.97)	(193.56)	116.01	35.91
XVI	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	-	1.96	-	1.96
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(1.70)	-	(1.70)
	B. (i) Items that will be reclassified to profit or loss	-	4.55	-	4.55
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	(1.15)	-	(1.15)
XVII	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	(42.97)	(189.90)	116.01	39.57
XVIII	Earnings per equity (for Continuing operation):				
	(1) Basic	(0.06)	(0.28)	1.34	2.38
	(2) Diluted	(0.06)	(0.28)	1.34	2.38
XIX	Earnings per equity (for discounted operation)				
	(1) Basic	(0.29)	(1.33)	(0.37)	(2.09)
	(2) Diluted	(0.29)	(1.33)	(0.37)	(2.09)
XX	Earning per equity share (for discontinued & continuing operation)				
	(1) Basic	(0.36)	(1.61)	0.97	0.30
	(2) Diluted	(0.36)	(1.61)	0.97	0.30



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Notes:

- 1) The consolidated financial results for the quarter ended 30 June 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 12th August 2021. The statutory auditors have issued Limited Review Report (LRR).
- 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) 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'.
- 5) 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'.
- 6) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto 31 March 2021 and the unaudited published year to date figures upto 31 December 2020 being the end of the thrid quarter of the financial year which were subject to limited review.
- 7) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.

Date : - 12-08-2021

Place : - Mumbai

FOR PANACHE DIGILIFE LIMITED



AMIT RAMBHIA
MANAGING DIRECTOR
DIN: 00165919

Annexure II

Terms of appointment and Brief profile of M/s. SSPK & Associates is as follows

Particulars	Appointment of Mrs. Pankti Karani, partner of M/s. SSPK & Associates as Internal Auditor for the Financial Year 2021-22.
(a) Brief Profile	<p>Mrs. Pankti Karani is a Fellow member of Institute of Chartered Accountants of India since 2013 having Membership No. 159464. She is practicing under the Firm Name 'SSPK & Associates' with FRN 148836W since 2019.</p> <p>SSPK & Associates is having a rich experience in providing services like statutory audits, internal audits, tax audits, sales tax compliances, income tax compliance, Financial Planning and other related services.</p>
(b) Date of Appointment	12.08.2021
(c) Reason for Change	Pursuant to requirements of Section 138 of the Companies Act, 2013, she is appointed as the Internal Auditor of the Company for the Financial Year 2021-22 and to render her report in the manner as prescribed by the Board & Audit Committee of the Company.
(d) Term of Appointment	Appointed on 12.08.2021 for Internal audit of the Financial Year 2021-22.
(e) Disclosure of relationships between Directors	Not applicable

