

August 10, 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: Outcome of Board Meeting held on August 10, 2023

NSE Symbol: PANACHE

Dear Sir / Madam,

We wish to inform you that pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Board of Directors of Panache Digilife Limited ("the Company") at its meeting held today i.e. Thursday, August 10, 2023; has inter-alia approved and taken on record the following:

1. Considered and Approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2023 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. Appointment of M/s. Kishore Bhatia and Associates, Cost Accountants, (FRN: 00294) as Cost Auditor of the Company for the Financial Year 2023-24.

Details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are enclosed as **Annexure II** to this disclosure.

3. Acquisition of 50% stake in equity shares in ICT Infratech Services Private Limited (Associate Company). Subsequent to the acquisition, ICT Infratech Services Private Limited shall become Wholly Owned Subsidiary of the Company.

Details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are enclosed as **Annexure III** to this disclosure.

4. Acquisition of 26% stake in equity shares in Cadcord Technologies Private Limited. Subsequent to the acquisition, Cadcord Technologies Private Limited shall become Associate of the Company.

Details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are enclosed as **Annexure IV** to this disclosure.

The meeting of the Board of Directors of the Company commenced at 3:00 p.m. and concluded at 8.05 p.m.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For Panache Digilife Limited

Harshil Chheda
Company Secretary & Compliance Officer

Encl.: As above

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 : B-507, Raheja Plaza Premises CSL, L.B.S. Marg, Ghatkopar West, Mumbai 400086, MH, India

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

Email: info@panachedigilife.com | CIN: L72200MH2007PLC169415

Statement of Standalone Unaudited Results for the Quarter ended 30/06/2023

(Rs. In Lacs/amount) except data per share					
	Particulars	Quarter Ended			Year Ended
		3 months ended 30/06/2023	Preceding 3 months ended 31/03/2023	Corresponding 3 months ended in the previous year 30/06/2022	Year to date figure for current period 31/03/2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	596.499	5,445.004	2,913.793	11,179.601
II	Other Income	128.843	58.889	22.481	143.260
III	Total Income (I+II)	725.343	5,503.893	2,936.273	11,322.861
IV	Expenses				
	Cost of Materials Consumed	400.326	4,874.227	2,280.718	9,809.896
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work in progress	21.795	114.545	317.812	79.199
	Employee benefits expense	91.484	111.695	97.247	360.673
	Finance Costs	105.588	113.349	87.391	393.041
	Depreciation and amortisation expenses	22.038	22.605	16.388	79.095
	Other Expenses	77.542	110.664	90.424	369.747
	Total Expenses (IV)	718.774	5,347.085	2,889.980	11,091.652
V	Profit/(loss) before exceptional items and tax (I-IV)	6.569	156.808	46.294	231.210
VI	Exceptional Items	-	-	-	-
VII	Profit/ (loss) after exceptions items (V-VI)	6.569	156.808	46.294	231.210
VIII	Tax Expense:				
	(1) Current Tax	-	36.592	6.122	33.603
	(2) Deferred Tax	0.497	1.276	3.361	12.425
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	6.072	118.940	36.811	185.182
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)	6.072	118.940	36.811	185.182
XIV	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	-	13.523	-	13.523
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	4.835	-	4.835
	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)	6.072	137.298	36.811	203.539
XVI	Earnings per equity (for Continuing operation):				
	(1) Basic	0.051	0.991	0.307	1.543
	(2) Diluted	0.051	0.991	0.307	1.543
XVII	Earnings per equity (for discontinued operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)				
	(1) Basic	0.051	0.991	0.307	1.543
	(2) Diluted	0.051	0.991	0.307	1.543



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Notes:

- 1) The standalone financial results for the quarter ended 30 June 2023 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 10th August 2023. 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
- 5) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.
- 6) The Financial statements of Technofy Digital Private Limited (Wholly owned Subsidiary) have been prepared on the assumption that it is 'not a going concern'. However, it will not have any impact on the carrying value of investments in subsidiary as well as the loans given to it as the management is of the opinion that the existing amount of investment and loans would be recovered upon liquidating the assets of the subsidiary
- 7) The Financial statements of ICT Infratech Services Private Limited (Associate Company) have been prepared on the assumption that it is 'not a going concern'. However, it will not have any impact on the carrying value of investments in associate company as the management is of the opinion that the existing amount of investment would be recovered from the associate company.

Date : - 10-08-2023

Place : - Mumbai

FOR PANACHE DIGILIFE LIMITED


AMIT RAMBHIA
MANAGING DIRECTOR
DIN: 00165919

Jain Salia & Associates

Chartered Accountants

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
Panache Digilife Limited

We have reviewed the accompanying statement of unaudited Standalone financial results of **Panache Digilife Limited**, (*the Company*) for the quarter ended 30th June, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review of the statement, which has been prepared on the basis of the related interim financial information 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 read with relevant rules issue thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Standalone Financial Statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, SEBI circular, and other



Jain Salia & Associates

Chartered Accountants

accounting principles generally accepted in India, policies have 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.



Place: - Mumbai

Dated: - 10th August, 2023

UDIN: - 23044039BGWCEI3088

**For Jain Salia & Associates
Chartered Accountants
[FRNO. 116291W]**

Partner

(CA. Jayesh K. Salia)

(Membership No. 044039)

Panache Digilife Limited

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Statement of Consolidated Unaudited Results for the Quarter ended 30/06/2023

(Rs. In Lacs/amount) except data per share					
	Particulars	Quarter Ended			Year Ended
		3 months ended 30/06/2023	Preceding 3 months ended 31/03/2023	Corresponding 3 months ended in the previous year 30/06/2022	Year to date figure for current period 31/03/2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	596.499	5,445.004	2,913.793	11,179.601
II	Other Income	115.863	36.642	9.191	89.911
III	Total Income (I+II)	712.362	5,481.646	2,922.984	11,269.512
IV	Expenses				
	Cost of Materials Consumed	400.326	4,874.227	2,280.718	9,809.896
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work in progress	21.795	114.545	317.812	79.199
	Employee benefits expense	91.484	111.695	97.247	360.673
	Finance Costs	105.588	113.349	87.391	393.041
	Depreciation and amortisation expenses	22.038	22.605	16.385	79.095
	Other Expenses	77.542	110.664	90.424	369.747
	Total Expenses (IV)	718.774	5,347.085	2,889.977	11,091.652
V	Profit/(loss) before exceptional items and tax (I-IV)	(6.412)	134.561	33.007	177.860
VI	Exceptional Items	-	-	-	-
VII	Profit/ (loss) after exceptions items(V-VI)	(6.412)	134.561	33.007	177.860
VIII	Tax Expense:				
	(1) Current Tax	-	36.592	6.122	33.603
	(2) Deferred Tax	0.497	1.276	3.361	12.425
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(6.909)	96.693	23.524	131.833
X	Share of Profit from Associate	-	(0.411)	(0.010)	(0.521)
XI	Total Profit/(Loss) for the period from continuing operations (IX+X)	(6.909)	96.282	23.514	131.311
XII	Profit/(Loss) from discontinued operations	(1.518)	(25.655)	(15.128)	(48.897)
XIII	Tax expenses of discontinued operations	-	-	-	-
XIV	Profit/(Loss) from discontinued operations (after tax) (X-XI)	(1.518)	(25.655)	(15.128)	(48.897)
XV	Profit/(Loss) for the period (IX+XII)	(8.427)	70.627	8.386	82.414
XVI	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	-	13.523	-	13.523
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	4.835	-	4.835
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	-	-	-
XVII	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	(8.427)	88.985	8.386	100.771
XVIII	Earnings per equity (for Continuing operation):				
	(1) Basic	(0.058)	0.802	0.196	1.094
	(2) Diluted	(0.058)	0.802	0.196	1.094
XIX	Earnings per equity (for discontinued operation)				
	(1) Basic	(0.013)	(0.214)	(0.126)	(0.407)
	(2) Diluted	(0.013)	(0.214)	(0.126)	(0.407)
XX	Earning per equity share (for discontinued & continuing operation)				
	(1) Basic	(0.070)	0.589	0.070	0.687
	(2) Diluted	(0.070)	0.589	0.070	0.687



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Notes:

- 1) The consolidated financial results for the quarter ended 30 June 2023 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 10th August 2023. 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) As disclosed in the previous year's result, the status of subsidiary viz. Technofy Digital Private Limited, continued to be 'not a going concern'. Hence the company has continued to disclose subsidiary's result as a discontinued operation as per Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations."
- 5) As disclosed in the previous year's result, the Associate viz. ICT Infratech Services Private Limited, has prepared its financial statements based on the assumption that it is not a going concern, due to absence of economic operations and feasibility of the business. However, the company has continued to disclose this investment as per equity method, as it has not provided any provision for impairment loss for this investment in its standalone financial statements.
- 6) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.

Date : - 10-08-2023

Place : - Mumbai

FOR PANACHE DIGILIFE LIMITED


AMIT RAMBHIA
MANAGING DIRECTOR
DIN: 00165919

Jain Salia & Associates

Chartered Accountants

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
Panache Digilife Limited

We have reviewed the accompanying statement of unaudited Consolidated financial results of **Panache Digilife Limited** (the "Parent") and its Subsidiary and Associate ("the Parent" and its Subsidiary and Associate together referred to as "the Group") for the quarter ended 30th June, 2023 ("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 amended.

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.

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.



Jain Salia & Associates

Chartered Accountants

We have 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.

The Statement includes the results of the following entities:

NAME OF THE COMPANY	RELATION
Technofy Digital Private Limited	Indian Subsidiary (Wholly owned)
ICT Infratech Services Private Limited	Associate Company (Joint Venture)

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.

In respect of unaudited financial results of Technofy Digital Private Limited, the financial statements reflect net profit/(loss) after tax from discontinued operations of Rs.(1.52) Lakhs and total comprehensive profit/(loss) of Rs.(1.52) Lakhs for the quarter ended 30th June, 2023 as are considered in the consolidated financial results. 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.

The consolidated financial results also include the Associate (Joint Venture) - ICT Infratech Services Private Limited. There were no transactions in this company in the quarter ended 30th June, 2023 and hence, the share of total comprehensive profit / (loss) of Rs. NIL, is considered in the consolidated financial results, in respect of ICT Infratech Services Private Limited, the Associate (Joint Venture).



Jain Salia & Associates

Chartered Accountants

These financial statements 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.



Place: - Mumbai

Dated: - 10th August, 2023

UDIN: - 23044039BGWCEJ9920

For Jain Salia & Associates
Chartered Accountants
[FRNO. 116291W]

Partner
(CA. Jayesh K. Salia)
(Membership No. 044039)

Annexure II

Details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is as follows:

Sr. No.	Particulars	Details
1.	Name of the Cost Auditor	M/s Kishore Bhatia and Associates, Cost Accountants (FRN: 00294)
2.	Reason for Change viz. Appointment	Appointment as a Cost Auditor of the Company.
3.	Date and Term of Appointment	M/s Kishore Bhatia and Associates are appointed as a Cost Auditor of the Company at the Board Meeting held today i.e Thursday, August 10, 2023 for conducting Cost Audit of the Company for the Financial Year 2023-24.
4.	Brief Profile	<p>M/s Kishore Bhatia and Associates is a firm of cost accountants based in Mumbai & is having vivid experience of 12 years. The firm has handled various assignments in costing such as cost audit, certifications, setting up costing systems, cost consultancy, costing-based turnaround strategies, etc. across diverse industry and client base. In addition, it has also handled internal audit, stock and assets verification, industry studies, etc assignments.</p> <p>M/s Kishore Bhatia and Associates presently has six partners. Partners of the Firm are regular faculty at Institute's and other organisations' fora.</p>
5.	Disclosure of relationship between directors	Not Applicable.

Annexure III

Details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is as follows:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: ICT Infratech Services Private Limited</p> <p>Authorised Capital: Rs 5,00,000 divided into 50,000 equity shares of Rs 10 each.</p> <p>Paid up Capital: Rs 3,00,000 divided into 30,000 equity shares of Rs 10 each.</p> <p>Turnover: Nil as on 31st March, 2023</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>The transaction does not fall within the ambit of related party transaction.</p> <p>None of the promoter/ promoter group/ group companies have interest in ICT Infratech Services Private Limited except Amit Rambhia and Nikit Rambhia, promoters of the Company are considered as interested being directors of ICT Infratech Services Private Limited. The transaction shall be on arm's length basis.</p>
3.	Industry to which the entity being acquired belongs;	Information Technology
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The acquisition is of strategic nature and will help the Company in reviving business of ICT Infratech Services Private Limited.</p> <p>Subsequent to the acquisition, ICT Infratech Services Private Limited shall become Wholly Owned Subsidiary of Panache Digilife Limited.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Approximately 2 months
7.	consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
8.	Cost of acquisition or the price at which the shares are acquired;	Cost of Acquisition of the 50% Equity Shares of ICT Infratech Services Private Limited, shall be up to Rs. 1.50 lakhs (Rupees One lakh and Fifty Thousand only) approximately.

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9.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company will acquire 15,000 (50%) shares								
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>ICT Infratech Services Private Limited is a private company incorporated on 8th March, 2007 with its registered office in Mumbai, India.</p> <p>ICT is, <i>inter alia</i>, engaged in the business of trading and distribution of IT and electronic products and providing IT services and related designing services.</p> <table><tr><td>Financial Year</td><td>Turnover (Rs. In Lakhs)</td></tr><tr><td>FY 2020-21</td><td>Rs. 2.5 Lakhs</td></tr><tr><td>FY 2021-22</td><td>Rs. 1.24 Lakhs</td></tr><tr><td>FY 2022-23</td><td>NIL</td></tr></table>	Financial Year	Turnover (Rs. In Lakhs)	FY 2020-21	Rs. 2.5 Lakhs	FY 2021-22	Rs. 1.24 Lakhs	FY 2022-23	NIL
Financial Year	Turnover (Rs. In Lakhs)									
FY 2020-21	Rs. 2.5 Lakhs									
FY 2021-22	Rs. 1.24 Lakhs									
FY 2022-23	NIL									

Annexure IV

Details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is as follows:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: Cadcord Technologies Private Limited</p> <p>Authorised Capital: Rs 21,00,000 divided into 2,10,000 equity shares of Rs 10 each.</p> <p>Paid up Capital: Rs 15,00,000 divided into 1,50,000 equity shares of Rs 10 each.</p> <p>Turnover: Rs. 97.68 Lakhs as on 31st March, 2023</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>The transaction does not fall within the ambit of related party transaction.</p> <p>None of the promoter/ promoter group/ group companies have interest in Cadcord Technologies Private Limited.</p>
3.	Industry to which the entity being acquired belongs;	Industrial and electronics product engineering.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The acquisition is of strategic nature and will help company in supply chain management and pricing control.</p> <p>Subsequent to the acquisition, Cadcord Technologies Private Limited shall become Associate Company of Panache Digilife Limited.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Approximately 3 months
7.	consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
8.	Cost of acquisition or the price	Cost of Acquisition of the 26% Equity Shares of

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	at which the shares are acquired;	Cadcord Technologies Private Limited, shall be up to Rs. 26.00 lakhs (Rupees Twenty-Six Lakhs only) approximately.								
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company will acquire 52,703 (26%) shares								
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Cadcord Technologies Private Limited is a private company incorporated on 19th January, 2018 with its registered office in Navi Mumbai, India.</p> <p>Cadcord is, <i>inter alia</i>, engaged in the business of Product design and development, product manufacturing and supply and product sale of self-service KIOSK, Digital Signages and all electro mechanical products and devices.</p> <table><tr><th>Financial Year</th><th>Turnover (Rs. In Lakhs)</th></tr><tr><td>FY 2020-21</td><td>Rs. 33.52 Lakhs</td></tr><tr><td>FY 2021-22</td><td>Rs. 131.49 Lakhs</td></tr><tr><td>FY 2022-23</td><td>Rs. 97.68 Lakhs</td></tr></table>	Financial Year	Turnover (Rs. In Lakhs)	FY 2020-21	Rs. 33.52 Lakhs	FY 2021-22	Rs. 131.49 Lakhs	FY 2022-23	Rs. 97.68 Lakhs
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