

Date: 11/02/2021

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 held today – 11<sup>th</sup> February, 2021**  
**Symbol: PANACHE**

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Dear Sir / Madam,

This is to inform you that the meeting of Board of Directors of Panache Digilife Limited was held today i.e Thursday, 11<sup>th</sup> February, 2021 at 11.00 am at Unit No. 002, Ground Floor, Raheja Plaza-1, LBS Marg, Ghatkopar West, Mumbai-400086.

Pursuant to the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, following is the outcome of Board Meeting:

1. Considered and approved standalone and consolidated unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2020 and took note of Limited Review Report. (Standalone and Consolidated Financial Results along with Limited Review Report enclosed herewith).

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

Meeting commenced at 11.00 am and concluded at 5.50 pm.

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

Thanking you,  
Yours faithfully,

**For Panache Digilife Limited**

  
**Jinkle Khimsaria**  
**Company Secretary & Compliance Officer**  
**Membership No. A43987**

**Place: Mumbai**

Encl.: As above

**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 and nine months ended 31<sup>st</sup> December, 2020 (*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.

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: 11.02.2021  
UDIN: 21106451AAAABG4290





# Panache Digilife Limited

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Tel.: +91-22-2500 7002 / 7502 | Website: www.panachedigilife.com  
Email: info@panachedigilife.com | CIN: L72200MH2007PLC169415

## Statement of Standalone Unaudited Results for the Quarter and Nine month ended 31/12/2020

		(Rs. In Lacs/amount) except data per share					
	Particulars	Quarter Ended			Nine Month Ended		Year Date
		3 months ended 31/12/2020	Preceding 3 months ended 30/09/2020	Corresponding 3 months ended in the previous year 31/12/2019	Year to date figure for current period 31/12/2020	Year to date figure for the previous year ended 31/12/2019	Year ended 31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	1,899.95	1,530.93	1,323.26	5,480.76	3,842.71	7,128.40
II	Other Income	31.84	46.09	16.22	112.66	42.36	70.02
III	<b>Total Income (I+II)</b>	<b>1,931.79</b>	<b>1,577.02</b>	<b>1,339.48</b>	<b>5,593.42</b>	<b>3,885.07</b>	<b>7,198.42</b>
IV	Expenses						
	Cost of Materials Consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	1,404.64	1,476.90	463.66	4,147.39	2,607.07	5,811.26
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	85.27	(304.82)	425.69	149.30	164.57	(192.80)
	Employee benefits expense	104.25	95.75	157.31	281.69	431.26	581.53
	Finance Costs	72.31	81.02	67.18	242.67	179.15	251.92
	Depreciation and amortisation expenses	32.39	28.69	28.18	89.69	83.02	114.38
	Impairment Expenses / Losses	-	-	-	-	-	40.88
	Other Expenses	126.75	59.22	53.79	219.07	176.37	284.53
	<b>Total Expenses (IV)</b>	<b>1,825.61</b>	<b>1,436.76</b>	<b>1,195.81</b>	<b>5,129.81</b>	<b>3,641.44</b>	<b>6,891.70</b>
V	Profit/(loss) before exceptional items and tax (I-IV)	106.18	140.26	143.67	463.61	243.63	306.72
VI	Exceptional Profit / (Loss ) Items	-	-	(28.46)	-	(28.46)	-
VII	Profit/ (loss) before tax(V-VI)	106.18	140.26	115.21	463.61	215.17	306.72
VIII	Tax Expense:						
	(1) Current Tax	29.09	32.68	39.77	118.33	63.84	121.34
	(2) Deferred Tax	0.33	0.45	(2.51)	0.46	(3.94)	(18.99)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	76.76	107.13	77.95	344.82	155.27	204.37
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)	76.76	107.13	77.95	344.82	155.27	204.37
XIV	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(7.93)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	3.33
	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	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	76.76	107.13	77.95	344.82	155.27	199.77
XVI	Earnings per equity (for Continuing operation):						
	(1) Basic	0.64	0.89	0.65	2.87	1.29	1.70
	(2) Diluted	0.64	0.89	0.65	2.87	1.29	1.70
XVII	Earnings per equity (for discounted operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	0.64	0.89	0.65	2.87	1.29	1.70
	(2) Diluted	0.64	0.89	0.65	2.87	1.29	1.70



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## Notes:

- 1) The standalone financial results for the quarter ended 31st December 2020 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 11th February 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) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.

Date : - 11.02.2021

Place : - Mumbai

FOR PANACHE DIGILIFE LIMITED

  
AMRIT 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 Subsidiaries and Associate ("the Parent" and its Subsidiaries & Associate together referred to as "the Group") for the quarter and nine months ended 31<sup>st</sup> December, 2020 ("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 5<sup>th</sup> 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 and nine months ended 31<sup>st</sup>, December, 2020, 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/ financial information of **Technofy Digital Private Limited**, subsidiary, whose financial statements/ financial information reflect total revenue of Rs. 18.41 Lakhs, total profit/(net loss) after tax of Rs.(17.70) Lakhs , total comprehensive income/ (loss) of Rs.(17.70) Lakhs for the quarter ended 31<sup>st</sup>, December 2020 and total revenue of Rs.22.75 Lakhs, total profit/(net loss) after tax of Rs.(90.53) Lakhs, total comprehensive income/ (loss) of Rs.(90.53) Lakhs for the nine months ended 31<sup>st</sup>, December 2020 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.

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.0.38) Lakhs and total comprehensive income of (Rs.0.38) Lakhs for the quarter ended 31<sup>st</sup>, December 2020 and (Rs.0.26) Lakhs and total comprehensive income of (Rs.0.26) Lakhs for the nine months ended 31<sup>st</sup>, December 2020, 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: 11.02.2021  
UDIN: 21106451AAAABH4583





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## Statement of Consolidated Unaudited Results for the Quarter and Nine month ended 31/12/2020

		(Rs. In Lacs/amount) except data per share					
		Quarter Ended			Nine Month Ended		Year Date
	Particulars	3 months ended 31/12/2020	Preceding 3 months ended 30/09/2020	Corresponding 3 months ended in the previous year 31/12/2019	Year to date figure for current period 31/12/2020	Year to date figure for the previous year ended 31/12/2019	Year ended 31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	1,899.95	1,530.93	1,323.26	5,480.76	3,842.71	7,128.40
II	Other Income	36.02	11.87	16.22	85.85	42.36	49.59
III	<b>Total Income (I+II)</b>	<b>1,935.97</b>	<b>1,542.80</b>	<b>1,339.48</b>	<b>5,566.61</b>	<b>3,885.07</b>	<b>7,177.99</b>
IV	Expenses	-	-	-	-	-	-
	Cost of Materials Consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	1,404.64	1,476.90	463.66	4,147.39	2,607.07	5,811.26
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	85.27	(304.82)	425.69	149.30	164.57	(192.80)
	Employee benefits expense	107.20	99.44	157.31	288.33	431.26	581.53
	Finance Costs	108.46	101.91	83.42	348.78	195.39	289.94
	Depreciation and amortisation expenses	40.73	37.02	28.18	114.70	83.02	122.71
	Impairment Expenses / Losses	-	-	-	-	-	8.17
	Other Expenses	103.92	59.17	53.06	199.87	177.90	277.02
	<b>Total Expenses (IV)</b>	<b>1,850.22</b>	<b>1,469.62</b>	<b>1,211.32</b>	<b>5,248.37</b>	<b>3,659.21</b>	<b>6,897.83</b>
V	Profit/(loss) before exceptional items and tax (I-IV)	85.75	73.18	128.16	318.24	225.86	280.16
VI	Exceptional Profit / (Loss) Items	-	-	(28.46)	-	-	-
VII	Profit/ (loss) before tax(V-VI)	85.75	73.18	99.70	318.24	225.86	280.16
VIII	Tax Expense:	-	-	-	-	-	-
	(1) Current Tax	29.09	32.68	39.77	118.33	63.84	121.33
	(2) Deferred Tax	(2.40)	(14.18)	(2.51)	(29.82)	(3.94)	(34.16)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	59.06	54.68	62.44	229.73	165.96	192.99
X	Share of Profit from Associate	(0.38)	0.10	(0.63)	(0.26)	(1.04)	(2.11)
XI	Total Profit/(Loss) for the period from continuing operations (IX+X)	58.68	54.78	61.81	229.47	164.93	190.88
XII	Profit/(Loss) from discontinued operations	-	-	-	-	(491.14)	(484.35)
XIII	Tax expenses of discontinued operations	-	-	-	-	-	-
XIV	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	(491.14)	(484.35)
XV	Profit/(Loss) for the period (IX+XII)	58.68	54.78	61.81	229.47	(326.21)	(293.47)
XVI	Other Comprehensive Income	-	-	-	-	-	-
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(7.93)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	3.33
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	28.64
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(0.03)
XVII	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	58.68	54.78	61.81	229.47	(326.21)	(269.46)
XVIII	Earnings per equity (for Continuing operation):	-	-	-	-	-	-
	(1) Basic	0.49	0.46	0.52	1.91	1.37	1.59
	(2) Diluted	0.49	0.46	0.52	1.91	1.37	1.59
XIX	Earnings per equity (for discounted operation)	-	-	-	-	(4.09)	(4.04)
	(1) Basic	-	-	-	-	(4.09)	(4.04)
	(2) Diluted	-	-	-	-	-	-
XX	Earning per equity share (for discontinued & continuing operation)	-	-	-	-	-	-
	(1) Basic	0.49	0.46	0.52	1.91	(2.72)	(2.45)
	(2) Diluted	0.49	0.46	0.52	1.91	(2.72)	(2.45)





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## Notes:

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record & approved by the Board in its meeting held on 11th February, 2021 and also Limited Review were carried out by the Statutory Auditors.
- 2) The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 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.

Date : - 11.02.2021

Place : - Mumbai

FOR PANACHE DIGILIFE LIMITED

  
AMIT RAMBHRIA  
MANAGING DIRECTOR  
DIN: 00165919

