

Date: 05/06/2019

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: Formation of wholly Owned Subsidiary – Technofy Digital Private Limited
Symbol: PANACHE

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we hereby inform that the Company has incorporated wholly owned subsidiary named "Technofy Digital Private Limited" which is registered with the Registrar of Companies, Mumbai on 4th June, 2019.

Details as required under SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in Annexure-A.

Kindly take this intimation on your records and acknowledge the receipt.

Thanking you.
Yours faithfully,

For Panache Digilife Limited


Jinkle Khimsaria
CS & Compliance Officer
Membership No. A43987

Place: Mumbai

Encl.: As above

Annexure A

1	name of the target entity, details in brief such as size, turnover etc	Name of the target entity: Technofy Digital Private Limited ("TDPL") Size, turnover etc.: Not applicable, being newly incorporated wholly owned subsidiary.
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 "arms length";	No, acquisition does not fall within related party transaction. TDPL is Wholly Owned Subsidiary of the Company. The promoter and promoter group have no direct interest in TDPL except Mr. Devchand Rambhia who is appointed as Director and nominee shareholder of 1 (One) equity share of Rs. 10/- to comply with minimum number of two shareholders as per provisions of Companies Act, 2013.
3	industry to which the entity being acquired belongs	TDPL shall belong to IT Industry.
4	objects and effects 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)	Object to form TDPL is in furtherance of business of the Company to focus on establishing Manufacturing Infrastructure for IT and Electronics Products and Components along with Allied Ancillary activities.
5	brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6	indicative time period for completion of the acquisition	Not applicable, as from inception the target Company is formed as a Wholly Owned Subsidiary.
7	nature of consideration - whether cash consideration or share swap and details of the same	Cash
8	cost of acquisition or the price at which the shares are acquired	The Company has subscribed 10,000 equity shares at face value of Rs. 10/- each aggregating to Rs. 1,00,000/-.
9	percentage of shareholding / control acquired and / or number of shares acquired	Percentage of shareholding: 100% Number of shares acquired: 10,000 equity shares of Rs.10/- each aggregating to Rs. 1,00,000/-
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)	TDPL is incorporated in India and registered with Registrar of Companies, Mumbai on 4 th June, 2019 with the main objects of establishing Manufacturing Infrastructure for IT and Electronics Products and Components along with Allied Ancillary activities. History of last 3 years turnover: Not applicable as it is a newly company incorporated.

