

Date: 26/07/2021

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: Disclosure under Regulation 23(9) Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**
Symbol: PANACHE

Dear Sir / Madam,

In compliance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, please find enclosed herewith the disclosure of Related Party Transactions on consolidated basis in the format specified in the applicable Accounting Standards for the half year ended on 31st March, 2021.

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

For Panache Digilife Limited



Harshil Chheda
Company Secretary & Compliance Officer

Encl.: As Above

Disclosure of Related Party Transactions in accordance with Ind AS 24 - Related Party Transactions

a. Details of Related Parties

i) Key Managerial Personnel

NAME OF RELATED PARTY	RELATIONSHIP WITH THE GROUP
Amit D. Rambhia Nikit D. Rambhia Devchand Rambhia Vishal Lalan * Nitesh M Savla Jinkle Kimsaria # Jayachandran Sunderamoorthy Chetan Vrujlal Dhakan	Managing Director Joint Managing Director Whole-Time Director Chief Executive Officer (CEO) Chief Financial Officer (CFO) CS & Compliance Officer Director (Technofy Digital private Limited) Managing Director (Wemart Global FZE)

* Resigned w.e.f 7th September 2020.

Resigned w.e.f 15th June 2021.

ii) List of Related Parties with whom transactions has taken place during the Reporting Period

NAME OF RELATED PARTY	RELATIONSHIP WITH THE GROUP
Wemart Global FZE Technofy Digital Private Limited Amit D. Rambhia Nikit D. Rambhia Devchand L. Rambhia Vishal Lalan Nitesh M. Savla Jinkle Khimsaria Panache Innovations Limited Eddy & Andy International Limited ICT Infratech Services Private Limited Rambhia IPR Services LLP Deepa A. Rambhia Kavita N. Rambhia	Wholly Owned Subsidiary Wholly Owned Subsidiary Managing Director Joint Managing Director Whole-Time Director Chief Executive Officer Chief Financial Officer CS & Compliance Officer Company having Common Director Company having Common Director Joint Venture Firm in which Director is a Partner Relative of Key Managerial Personnel Relative of Key Managerial Personnel



b. List of Transactions with Related Parties

The Group has identified all the related parties having transactions during the year as per details given hereunder:-

NAME OF THE PERSON / ENTITY	RELATION WITH THE GROUP	NATURE OF TRANSACTION	VOLUME OF TRANSACTION IN FY 20-21
Amit D. Rambhia	Managing Director	Remuneration	28,00,000
Nikit D. Rambhia	Joint Managing Director	Remuneration	28,00,000
Devchand L. Rambhia	Whole-Time Director	Remuneration	10,50,000
Deepa A. Rambhia	Relative of Key Managerial Personnel	Remuneration	15,75,000
Kavita N. Rambhia	Relative of Key Managerial Personnel	Remuneration	10,75,000
Nitesh M. Savla	Chief Financial Officer	Remuneration	12,92,297
Vishal Lalan	Chief Executive Officer	Remuneration	13,43,750
Jinkle Khimsaria	CS & Compliance Officer	Remuneration	5,50,599
Amit D. Rambhia	Managing Director	Loan Taken	34,00,000
Amit D. Rambhia	Managing Director	Interest on Unsecured Loan	2,29,487
Nikit D. Rambhia	Joint Managing Director	Loan Taken	8,75,000
Nikit D. Rambhia	Joint Managing Director	Interest on Unsecured Loan	6,66,723
Devchand L. Rambhia	Whole-Time Director	Loan Taken	1,66,50,000
Devchand L. Rambhia	Whole-Time Director	Interest on Unsecured Loan	1,02,894
ICT Infratech Services Private Limited	Joint Venture	Services Availed	2,50,000
Panache Innovations Limited	Company having Common Director	Sales	2,15,14,742
Panache Innovations Limited	Company having Common Director	Services Availed	3,56,540
Panache Innovations Limited	Company having Common Director	Purchases	92,49,885
Rambhia IPR Services LLP	Firm in which Director is a Partner	Royalty Paid	11,76,475

The above mentioned transactions with related parties are stated after excluding tax and carried out at arms length prices.



c. Amount Receivable / Payable from / to related parties as on reporting dates are as Follows:-

PARTICULARS	RELATION WITH THE GROUP	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
<u>Amounts Receivable from Related Parties</u>			
<u>Receivables for Sales & Services Provided</u>			
Panache Innovations Limited	Company having Common Director	2,19,35,198	1,59,25,291
ICT Infratech Services Private Limited	Joint Venture	58,99,392	60,16,858
Devchand L. Rambhia	Whole-Time Director	0	35,000
Eddy & Andy International Limited	Company having Common Director	0	0
		2,78,34,590	2,19,77,149
<u>Loans & Advances Recoverable</u>			
Vishal Ialan	Chief Executive Officer	0	11,38,079
Total Receivables from Related Parties		2,78,34,590	2,31,15,228
<u>Amounts Payable to Related Parties</u>			
<u>Payables for Purchases & Services Availed</u>			
Panache Innovations Limited	Company having Common Director	0	28,771
ICT Infratech Services Private Limited	Joint Venture	0	65,065
Rambhia IPR Services LLP	Firm in which Director is a Partner	11,18,754	1,82,993
Deepa A. Rambhia	Relative of Key Managerial Personnel	1,07,090	1,27,800
Kavita N. Rambhia	Relative of Key Managerial Personnel	84,120	95,800
		13,09,964	5,00,429
<u>Payable towards Borrowings Taken</u>			
Amit D. Rambhia	Managing Director	34,00,000	0
Amit D. Rambhia (Interest Payable)	Managing Director	2,35,777	23,502
Nikit D. Rambhia	Joint Managing Director	44,45,000	35,70,000
Nikit D. Rambhia (Interest Payable)	Joint Managing Director	7,00,846	84,127
Devchand L. Rambhia	Whole-Time Director	14,00,000	3,05,00,000
Devchand L. Rambhia (Interest Payable)	Whole-Time Director	1,87,771	92,594
		69,69,394	3,42,70,223
<u>Expenses Reimbursable</u>			
Devchand L. Rambhia	Whole-Time Director	0	4,971
Jinkle Khimsaria	CS & Compliance Officer	4,493	0
<u>Payables to KMP and their Relatives as Remuneration</u>			
Nitesh M. Savla	Chief Financial Officer	92,877	97,076
Jinkle Khimsaria	CS & Compliance Officer	48,742	48,742
		1,41,619	1,45,818
Total Payables to Related Parties		84,20,977	3,49,21,441

