

Date: 10/11/2020

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai – 400 001

Subject: Outcome of Board Meeting held today – 10th November, 2020.
Security Code: 538742

Dear Sir / Madam,

This is to inform you that meeting of the Board of Directors of Panache Innovations Limited was held today i.e. Tuesday, 10th November, 2020 at 11.00 am at Unit No. 201/B1, Raheja Plaza-1, LBS Marg, Ghatkopar West, Mumbai – 400 086.

Pursuant to the provisions of Regulation 30 and 33 of SEBI (LODR) Regulation, 2015, following is the outcome of the Board meeting;

1. Considered and approved standalone and consolidated unaudited financial results for the quarter and half year ended 30th September, 2020 and took note of Limited Review Report (Standalone and Consolidated Financial Results alongwith Limited Review Report enclosed herewith).

The same shall also be available on the Company's website at www.panachemodera.com.

Meeting commenced at 11.00 am and concluded at 07.55 pm.

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

Thanking you,
Yours faithfully,

For Panache Innovations Limited



Priyank Sangoi
CS & Compliance Officer
Membership No. A50896

Place: Mumbai
Encl.: As above

Jain Salia & Associates

Chartered Accountants

10th November, 2020

LIMITED REVIEW REPORT

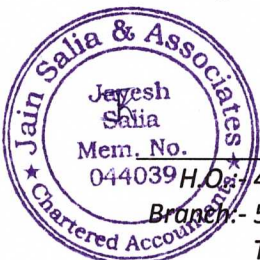
Review Report to the members of
Panache Innovations Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Panache Innovations Limited** ('the company') for the period ended 30th September, 2020.

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 standalone financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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 provides 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)



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Branch:- 507D, Ecstasy Corporate Business Park, City of Joy, J.S.D Marg, Mulund (W), Mumbai – 400 080.
Tel. 2433 4447, 2436 2369, 2564 1500, 96641 26402/04, e-mail: jainsalia@gmail.com

Jain Salia & Associates

Chartered Accountants

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



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

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

**Place :- Mumbai
Dated: - 10th November, 2020
UDIN:- 20044039AAAACK7136**

Panache Innovations Limited

Regd off: 2nd Flr, Bldg No. A3, Unit 201A, Babosa Industrial, Park, Mumbai-Nashik Highway(NH3), Saravali Village, Bhiwandi,
Thane - 421302, Maharashtra, IN

Corp off: 201/B1, Raheja Plaza 1, L.B.S. Marg, Ghatkopar West, Mumbai 400086, MH, India

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Email: info@panachemodera.com | CIN: L51100MH1981PLC312742

Rs in Lakhs

Standalone Statement of Assets and Liabilities		
Particulars	As at half year ended	As at Previous year ended
	(30/09/2020)	(31/03/2020)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	6.19	4.91
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	0.11	0.14
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Investments Accounted for Using the equity method	-	-
(i) Financial Assets		
(i) Investments	9.74	9.74
(ii) Loans	1.61	1.61
(iii) Other Financial Assets	0.05	0.05
(i) Deferred tax assets (net)	6.92	6.99
(j) Other non-current assets	-	-
Current assets		
(a) Inventories	241.29	223.72
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	746.29	660.70
(iii) Cash and cash equivalents	0.86	4.34
(iv) Bank balances other than(iii) above	0.81	0.81
(v) Loans	318.79	330.85
(vi) Others	-	-
(c) Other current assets	136.93	84.06
Total Assets	1,469.59	1,327.92
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	439.00	439.00
(b) Other Equity	(120.93)	(96.96)
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	35.00	-
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	3.06	3.06
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	224.34	196.16
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	135.43	252.60
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	719.48	484.22
(iii) Other financial liabilities	-	-
(b) Other current liabilities	31.55	43.41
(c) Provisions	0.93	4.67
(d) Current Tax Liabilities (Net)	1.73	1.76
Total Equity and Liabilities	1,469.59	1,327.92

Date : - 10/11/2020

Place : - Mumbai

FOR PANACHE INNOVATIONS LIMITED



PRAKASH VICHHIVORA
MANAGING DIRECTOR
DIN 03123043

Panache Innovations Limited

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Statement of Standalone Unaudited Results for the Quarter and Half year ended 30/09/2020

		(Rs. In Lakhs/amount) except data per share					
Particulars	Quarter Ended			Half Year Ended		Year Date	
	3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended in the previous year 30/09/2019	Year to date figure for current period 30/09/2020	Year to date figure for the previous year ended 30/09/2019	Year ended 31/03/2020	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I Revenue From Operations	331.51	144.25	426.08	475.76	603.47	1,512.43	
II Other Income	7.27	5.83	6.88	13.10	12.93	30.56	
III Total Income (I+II)	338.78	150.08	432.96	488.86	616.40	1,542.98	
IV Expenses							
Cost of Materials Consumed	-	-	-	-	-	-	
Purchases of Stock-in-Trade	366.16	69.50	461.53	435.66	751.33	1,505.61	
Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(77.85)	60.27	(107.64)	(17.58)	(231.92)	(223.72)	
Employee benefits expense	29.58	18.24	42.11	47.82	51.48	137.43	
Finance Costs	6.12	5.40	-	11.52	-	5.90	
Depreciation and amortisation expenses	0.48	0.39	0.98	0.87	1.25	2.08	
Other Expenses	24.08	10.37	24.92	34.45	29.91	110.19	
Total Expenses (IV)	348.57	164.17	421.90	512.74	602.05	1,537.49	
V Profit/(Loss) before exceptional items and tax (I-IV)	(9.79)	(14.09)	11.06	(23.88)	14.35	5.49	
VI Exceptional Profit / (Loss) Items	-	-	1.80	-	(9.58)	(3.58)	
VII Profit/ (loss) before tax(V-VI)	(9.79)	(14.09)	12.86	(23.88)	4.77	1.91	
VIII Tax Expense:							
(1) Current Tax	-	-	1.78	-	3.87	2.73	
(2) Deferred Tax	0.04	0.04	0.02	0.08	0.08	(4.79)	
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	(9.83)	(14.13)	11.06	(23.96)	0.82	3.97	
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)	(9.83)	(14.13)	11.06	(23.96)	0.82	3.97	
XIV Other Comprehensive Income							
A. (i) Items that will not be reclassified to profit or loss	-	-	(3.09)	-	1.93	(10.62)	
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.81)	-	(0.65)	1.61	
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)	(9.83)	(14.13)	7.16	(23.96)	2.10	(5.04)	
XVI Earnings per equity (for Continuing operation):							
(1) Basic	(0.22)	(0.32)	0.25	(0.55)	0.02	0.09	
(2) Diluted	(0.22)	(0.32)	0.25	(0.55)	0.02	0.09	
XVII Earnings per equity (for discounted operation)							
(1) Basic	-	-	-	-	-	-	
(2) Diluted	-	-	-	-	-	-	
XVIII Earning per equity share (for discontinued & continuing operation)							
(1) Basic	(0.22)	(0.32)	0.25	(0.55)	0.02	0.09	
(2) Diluted	(0.22)	(0.32)	0.25	(0.55)	0.02	0.09	



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Notes:

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 10th November, 2020 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 : - 10/11/2020

Place : - Mumbai

FOR PANACHE INNOVATIONS LIMITED



PRAKASH VICHITVORA
MANAGING DIRECTOR
DIN 03123043

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Standalone Statement of Cash Flow

Rs in Lakhs

PARTICULARS	FOR THE PERIOD ENDED 30TH SEPTEMBER 2020	FOR THE PERIOD ENDED 30TH SEPTEMBER 2019
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit Before Tax as per Profit & Loss A/c	(23.88)	4.77
<u>Adjustments for Non-cash Items</u>		
Depreciation on Fixed Assets	0.87	1.25
Foreign Currency Fluctuation	1.25	0.25
Tax Provision Reversed	0.00	(1.80)
Loan Written off	0.00	11.38
Miscellaneous Expenses Written Off	0.00	0.00
	2.12	11.08
	(21.76)	15.85
<u>Adjustments for Non-Operating Items</u>		
Interest on Accrued on Investment	(12.97)	(12.32)
Operating Profit before Working Capital Changes	(34.73)	3.53
<u>Adjusted for Change in Working Capital:</u>		
Inventories	(17.57)	(231.92)
Trade Receivable	(85.59)	(151.13)
Other Current Assets	(52.87)	(49.01)
Other Non-Current Assets	0.00	0.00
Trade Payable	116.85	455.97
Provisions (Short Term)	(3.74)	(0.17)
Other Current Liability	(11.86)	23.68
	(54.78)	47.42
Cash Generated from Operations	(89.51)	50.95
Taxed Paid	0.03	0.00
Net Cash Flow from Operations (A)	(89.54)	50.95
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
<u>Cash Inflow</u>		
Short term loan settled	25.00	0.14
<u>Cash Outflow</u>		
Purchase of Fixed Assets	2.11	5.46
Loans Given	0.00	27.50
	2.11	32.96
Net Cash Flow from Investing Activities (B)	22.89	(32.82)



Continued

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PARTICULARS	FOR THE PERIOD ENDED 30TH SEPTEMBER 2020	FOR THE PERIOD ENDED 30TH SEPTEMBER 2019
CASH FLOW FROM FINANCING ACTIVITIES		
<u>Cash Inflow</u>		
Short Term Loans	19.57	0.00
Long Term Loans	35.00	0.00
	54.57	0.00
<u>Cash Outflow</u>	0.00	0.00
Net Cash Flow from Financing Activities (C)	54.57	0.00
CASH FLOW FROM ALL ACTIVITIES (A+B+C)	(12.08)	18.13
<u>Cash and Cash Equivalents at the Beginning</u>		
Cash in Hand	0.28	0.38
Balance in Bank	(181.29)	1.67
<u>Cash and Cash Equivalents at the End</u>	(193.09)	19.80
<u>Closing Balance as per accounts</u>		
Cash in Hand	0.50	1.01
Balance in Bank	(193.59)	18.79
	(193.09)	19.80

FOR PANACHE INNOVATIONS LIMITED



PRAKASH VICHHIVORA
MANAGING DIRECTOR
DIN 03123043

Date : - 10/11/2020
Place : - Mumbai

Jain Salia & Associates

Chartered Accountants

10th November, 2020

LIMITED REVIEW REPORT

To,
The Board of Directors of
M/s. Panache Innovations Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of **M/s. Panache Innovations Limited** (the Parent) and its Subsidiaries ("the Parent" and its Subsidiaries collectively referred to as "the Group") for the quarter ended 30th September, 2020 ('the statement') and for the period from 01st April 2020 to 30th September, 2020 ('the statement'), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

This statement is the responsibility of the Parent'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.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be

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Jain Salia & Associates

Chartered Accountants

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.

The Statement includes the results of the following entities:

- i. Eddy And Andy International Limited and
- ii. Panache Innovations DMCC

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review interim financial results of Eddy and Andy International Limited and Panache Innovations DMCC subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 1.66 lakhs and 10.05 Lakhs as at 30th September, 2020 and total revenues of Rs. Nil and Rs. Nil, net profit/(loss) after tax of Rs. (0.62) Lakhs and Rs. Nil and total comprehensive income / loss of Rs. (0.62) Lakhs and Rs. Nil, for the half year ended 30th September, 2020 and for the period from 01st April, 2020 to 30th September, 2020 respectively and cash

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Jain Salia & Associates

Chartered Accountants

flows (net) of Rs. (191.44) lakhs for the period from 01st April, 2020 to 30th September, 2020 as considered in the respective standalone unaudited financial statements of the entities included in the Group. These interim financial results have been provided by the management, which have not been reviewed by auditor's of the respective subsidiary. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the financial statement provided by the management and the procedures performed by us as stated in paragraph 3 above.



Place : Mumbai
Dated : 10th November, 2020
UDIN : 20044039AAAACL7775

For Jain Salia & Associates
Chartered Accountants
[FRNo: 116291W]

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

Panache Innovations Limited

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Rs in Lakhs

Consolidated Statement of Assets and Liabilities		
Particulars	As at half year ended	As at Previous year ended
	(30/09/2020)	(31/03/2020)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	6.19	4.91
(b) Property, Plant and Equipment	-	-
(c) Capital work-in-progress	-	-
(d) Investment Property	-	-
(e) Goodwill	-	-
(f) Other Intangible assets	0.11	0.14
(g) Intangible assets under development	-	-
(h) Biological Assets other than bearer plants	-	-
(i) Financial Assets	-	-
(i) Investments Accounted for Using the equity method	-	-
(ii) Other Investments	-	-
(iii) Loans	1.61	1.61
(iv) Other Financial Assets	0.05	0.05
(j) Deferred tax assets (net)	6.92	6.85
(k) Other non-current assets	-	-
Current assets		
(a) Inventories	241.29	223.72
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	746.29	660.70
(iii) Cash and cash equivalents	2.53	7.29
(iv) Bank balances other than(iii) above	0.81	0.81
(v) Loans	318.79	330.85
(vi) Others	-	-
(c) Other current assets	136.93	84.06
Total Assets	1,461.52	1,321.00
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	439.00	439.00
(b) Other Equity	(118.73)	(94.23)
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	35.00	-
(ii) Trade payables	-	-
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	3.06	3.06
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	224.34	196.16
(ii) Trade payables	-	-
(a) total outstanding dues of micro enterprises and small enterprises	135.43	252.60
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	719.48	484.22
(iii) Other financial liabilities	-	-
(b) Other current liabilities	21.28	33.14
(c) Provisions	0.93	5.30
(d) Current Tax Liabilities (Net)	1.73	1.76
Total Equity and Liabilities	1,461.52	1,321.00

FOR PANACHE INNOVATIONS LIMITED

Date : - 10/11/2020

Place : - Mumbai



PRAKASH VICHHIVORA
MANAGING DIRECTOR
DIN 03123043

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Statement of Consolidated Unaudited Results for the Quarter and Half year ended 30/09/2020

		(Rs. In Lakhs/amount) except data per share					
Particulars	Quarter Ended			Half Year Ended		Year Date	
	3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended in the previous year 30/09/2019	Year to date figure for current period 30/09/2020	Year to date figure for the previous year ended 30/09/2019	Year ended 31/03/2020	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I Revenue From Operations	331.51	144.25	426.08	475.76	603.47	1,512.43	
II Other Income	7.27	5.83	6.88	13.10	12.93	31.73	
III Total Income (I+II)	338.78	150.08	432.96	488.86	616.40	1,544.16	
IV Expenses							
Cost of Materials Consumed	-	-	-	-	-	-	
Purchases of Stock-in-Trade	366.16	69.50	461.53	435.66	751.33	1,505.61	
Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(77.85)	60.27	(107.64)	(17.58)	(231.92)	(223.72)	
Employee benefits expense	29.58	18.24	42.11	47.82	51.48	137.43	
Finance Costs	6.12	5.40	-	11.52	-	5.90	
Depreciation and amortisation expenses	0.48	0.39	0.98	0.87	1.25	2.08	
Other Expenses	24.70	10.37	24.93	35.07	30.46	99.11	
Total Expenses (IV)	349.19	164.17	421.91	513.36	602.60	1,526.41	
V Profit/(loss) before exceptional items and tax (I-IV)	(10.41)	(14.09)	11.05	(24.50)	13.80	17.75	
VI Exceptional Profit / (Loss) Items	-	-	1.80	-	2.71	(3.58)	
VII Profit/ (loss) before tax(V-VI)	(10.41)	(14.09)	12.85	(24.50)	16.51	14.17	
VIII Tax Expense:							
(1) Current Tax	-	-	1.78	-	3.87	2.73	
(2) Deferred Tax	0.04	0.04	0.02	0.08	0.08	(4.78)	
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	(10.45)	(14.13)	11.05	(24.58)	12.56	16.22	
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)	(10.45)	(14.13)	11.05	(24.58)	12.56	16.22	
XIV Other Comprehensive Income							
A. (i) Items that will not be reclassified to profit or loss	-	-	(3.09)	-	1.93	(10.62)	
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.81)	-	(0.65)	1.62	
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	0.53	
(ii) Income tax relating to items that will be re classifies to profit or loss	-	-	-	-	-	(0.14)	
XV Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	(10.45)	(14.13)	7.15	(24.58)	13.84	7.61	
XVI Earnings per equity (for Continuing operation):							
(1) Basic	(0.24)	(0.32)	0.25	(0.56)	0.29	0.37	
(2) Diluted	(0.24)	(0.32)	0.25	(0.56)	0.29	0.37	
XVII Earnings per equity (for discounted operation)							
(1) Basic	-	-	-	-	-	-	
(2) Diluted	-	-	-	-	-	-	
XVIII Earning per equity share (for discontinued & continuing operation)							
(1) Basic	(0.24)	(0.32)	0.25	(0.56)	0.29	0.37	
(2) Diluted	(0.24)	(0.32)	0.25	(0.56)	0.29	0.37	



Panache Innovations Limited

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Corp off: 201/B1, Raheja Plaza 1, L.B.S. Marg, Ghatkopar West, Mumbai 400086, MH, India

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Email: info@panachemodera.com | CIN: L51100MH1981PLC312742

Notes:

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 10th November, 2020 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 : - 10/11/2020

Place : - Mumbai

FOR PANACHE INNOVATIONS LIMITED



PRAKASH VICHHIVORA
MANAGING DIRECTOR
DIN 03123043

Panache Innovations Limited

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Rs in Lakhs

Consolidated Statement of Cash Flow

PARTICULARS	FOR THE PERIOD ENDED 30TH SEPTEMBER 2020	FOR THE PERIOD ENDED 30TH SEPTEMBER 2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Profit & Loss A/c	(24.50)	16.51
<u>Adjustments for Non-cash Items</u>		
Depreciation on Fixed Assets	0.87	1.25
Foreign Currency Fluctuation	1.25	0.25
Tax Provision Reversed	0.00	(1.80)
Loan Written off	0.00	(0.91)
	2.12	(1.21)
	(22.38)	15.30
<u>Adjustments for Non-Operating Items</u>		
Interest on Investment	(12.97)	(12.32)
Operating Profit before Working Capital Changes	(35.35)	2.98
<u>Adjusted for Change in Working Capital:</u>		
Inventories	(17.57)	(231.92)
Trade Receivable	(85.59)	(142.68)
Other Current Assets	(52.87)	(49.05)
Trade Payable	116.85	447.01
Provisions (Short Term)	(4.37)	(0.17)
Other Current Liability	(11.86)	22.24
	(55.41)	45.43
Cash Generated from Operations	(90.76)	48.41
Taxed Paid	0.03	1.56
Net Cash Flow from Operations (A)	(90.79)	46.85
CASH FLOW FROM INVESTING ACTIVITIES		
<u>Cash Inflow</u>		
Short term loan settled	25.00	0.14
<u>Cash Outflow</u>		
Purchase of Fixed Assets	2.11	5.46
Fx Fluctuation	0.05	(2.72)
Loans Given	0.00	27.50
	2.16	30.24
Net Cash Flow from Investing Activities (B)	22.84	(30.10)

Continued



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PARTICULARS	FOR THE PERIOD ENDED 30TH SEPTEMBER 2020	FOR THE PERIOD ENDED 30TH SEPTEMBER 2019
CASH FLOW FROM FINANCING ACTIVITIES		
<u>Cash Inflow</u>		
Short Term Loans	19.57	0.00
Long Term Loans	35.00	0.00
	54.57	0.00
<u>Cash Outflow</u>	0.00	0.00
Net Cash Flow from Financing Activities (C)	54.57	0.00
CASH FLOW FROM ALL ACTIVITIES (A+B+C)	(13.38)	16.75
<u>Cash and Cash Equivalents at the Beginning</u>		
Cash in Hand	0.28	0.38
Balance in Bank	(178.34)	5.44
	(178.06)	5.82
<u>Cash and Cash Equivalents at the End</u>	(191.44)	22.57
<u>Closing Balance as per accounts</u>		
Cash in Hand	0.50	1.01
Balance in Bank	(191.94)	21.56
	(191.44)	22.57

FOR PANACHE INNOVATIONS LIMITED




PRAKASH VICHHIVORA
MANAGING DIRECTOR
DIN 03123043

Date :- 10/11/2020

Place :- Mumbai