

Date : 24/5/2017

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 :- Announcement of Audited Financial Results for financial Year 2016-17

Symbol : PANACHE

Dear Sir,

Please find below the Media Release regarding the announcement of the Company's full year Audited Consolidated Financial Results for the year 2016-17.

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

Yours Faithfully,

For Panache Digilife Limited




Nitesh Savla
Chief Financial Officer

Place : Mumbai

Encl: As above

Media Release

Strong growth driven by increased demand for new value added products in key markets

FY17 Revenue at Rs. 78.94 crore, YoY growth of 60%

FY17 EBITDA at Rs. 6.80 crore, YoY growth of 83%

FY17 EBIDTA Margin at 8.61%, Increase of 108 bps YoY

FY17 PAT at Rs 4.43 crore, YoY growth of 184%

FY17 EPS at Rs 10.55 as against Rs 3.71 YoY

Started a new subsidiary, Wemart Global, during the last quarter of FY17 for trading of electronic items

Mumbai, May 24, 2017: Panache Digilife Limited (NSE-SME: PANACHE), leading design and hardware products manufacturer, specializing in diverse hardware and embedded system solutions, today, announced its audited results for the quarter and year ended March 31, 2017.

Our Company is pleased to announce its full year ended audited financial results for the financial year ended 2016-17. We have successfully reported a strong growth both in the topline and bottomline during the full year ended 2016-2017. We have achieved this fantastic performance in two ways - because of control on costs and increased contribution from the newly incorporated subsidiary during the year.

Our Company is constantly making every effort to increase new value added, higher margin products at cost-effective prices to customers, backed by our superior design capabilities. These products are in great demand and this demand is increasing, largely coming from our long-standing repeat customers and also new customers from all over the world.



During the last financial year, our Company started a new subsidiary, Wemart Global, which caters to the B2B marketplace. It was incorporated in November 2016 and became operational during the last quarter of the last financial year. We believe this subsidiary will continue to show strong performance going forward.

Our Company's excellent growth and results is due to our continuous focus on innovation and research and development, timely delivery, consistent and excellent quality, range of innovative products, constant and increasing demand and our wide reach across the globe. Also, our strong focus on consistent and very high quality along with cost-effective delivery of solutions has been our biggest strength which has led to increased confidence of clients leading to a continuous flow of orders.

FY17 Vs. FY16 Highlights: -

- Revenue for the full year was **Rs. 78.94 crore** in FY17, as against **Rs. 49.29 crore** in the FY16, a robust **YoY growth of 60.2%**
- EBITDA was at **Rs. 6.80 crore** in FY17 as against **Rs. 3.71 crore** in FY16, growth of **83.3% YoY**
- EBITDA Margin was **8.6%**, an improvement of **108 basis points YoY**
- Profit After Tax was **Rs. 4.43 crore** in FY17 compared to **Rs. 1.56 crore** in FY16, excellent **YoY growth of 184%**,
- PAT Margin was **5.6%**, an improvement of **244 basis points YoY**
- EPS was at **Rs. 10.55** as against **Rs. 3.71** last year, **YoY growth of 184%**

Management Comments:

Commenting on the full year audited results, Mr. Amit Rambhia, Chairman & Managing Director, Panache DigiLife Ltd. said:

"This financial year ended FY16-17, we have registered a very strong revenue growth of over 60% and an increase in our overall profit of over 180%. Last year was exceptional for profitability, with increased contribution from our newly incorporated subsidiary and our continued focus on managing costs and effective utilization of the capital employed. We expect the coming year will only be brighter. We are very happy that our consistent performance and focus on new and innovative products and efforts to increase market share has been successful, helping us add more customers and grow our business.



We are seeing a strong traction in demand from various industries for our products from across the globe, especially from the MENA region market where we have witnessed a lot of demand. We are very excited with these new markets opportunity and will continue to try and grow our operations strategically.

We are also working towards enhancing our capabilities to cater to the increasing demand that is coming for our new value added products across geographies and from our repeat and loyal long standing customers as well as new customers. These will not only bring us growth but also increase our profit margins.

I thank the entire team of 'Panache DigiLife' for their tireless efforts, hard work, sincerity and dedication. Also, I would like to thank our valued Shareholders, whose support and faith in our Company has helped us scale new heights."

Company Overview:

We are globally a well trusted brand with high quality products, accepted by large and reputed companies. Our Company is a one-stop hardware hub, specializing in manufacturing, distribution and servicing of diverse hardware and embedded system solutions. Our Company is known for being able to provide cost-effective manufacturing solutions with high standards of service, delivery and quality. We have presence across a wide range of hardware system solutions including PoS, Kiosks, GPS, TV, education and digital signage solutions, display, IoT, analytics and Industrial products. Our presence is spread across significant sectors with diversified applications in across consumer and industrial segments. Our state-of-the-art manufacturing facility in Daman provides easy availability of low-cost, skilled labour along with proximity to port. This helps us cater to both domestic and international markets.

Our brand is an established name as a high-quality supplier in the international markets due to our ISO 9001:2008 certification. Our capabilities have been recognized by reputed international brands such as Intel, which has made us their Platinum Partner for providing manufacturing and distribution solutions. We are also a Local Device Partner (L-OEM or Named Partner) for Microsoft and also have a Microsoft License Agreement. We are authorized to procure Windows, Server & Office Licenses directly from Microsoft. We can sell our devices under the brand name 'Panache' with Windows OS, Windows Server & Office Licenses preloaded. We have long-standing relationships with some of the most reputed brands based out of Dubai, Iran, Riyadh, Sri Lanka, Brazil etc.



About Panache Digilife Limited:

Incorporated in March 2007, Panache Digilife Limited (Formerly known as Vardhaman Technology Ltd) is a one stop IT hardware hub, specializing in cost effective electronics manufacturing solutions of diverse hardware and embedded system solutions. We have partnerships with reputed Fortune 500 brands such as Intel Platinum Partnership and Named Partner for Microsoft among others, which helps us garner mind and market share in across the globe. With our wide network, we are able to cater to both domestic and international clients. Our focus remains on productivity, quality designing and bulk sourcing, relocation to lower overhead & labour costs in order to be able to provide cost-effective solutions to our clients. We have a state-of-the-art manufacturing facility in Daman, which aids in easy access to the JNPT port, lower cost of labour and continuous electricity supply. With our wide range of products and solutions along with experienced management team, we are able to build strong relationships with suppliers and customers. The Company has 100% subsidiary, Wemart Global, incorporated in November 2016, which became operational during the last quarter of financial year 2016-17.

For more details please visit: www.panachedigilife.com

Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. Panache Digilife Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

For further information please contact:

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