

Date: 14/02/2018

To,
Listing and Compliance
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East)
Mumbai-400051

Dear Sir/ Madam,

Subject: Panache Digilife Limited setting up new factory in Bhiwandi - Maharashtra
Reference: NSE Symbol - PANACHE

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we are pleased to inform the stakeholders that your company is setting up new factory in Bhiwandi - Maharashtra.

Enclosed herewith is a press release issued by the Company on the captioned subject, the content of which is self-explanatory.

This is for your kind perusal and members information. Please take the same on your record and acknowledge us the receipt.

Thanking you,
Yours Faithfully,

For Panache Digilife Limited



Jinkle Khimsaria
Company Secretary & Compliance Officer
Membership no.: A43987

Place: Mumbai

Encl.: As above

Panache Digilife Limited setting up new factory in Bhiwandi - Maharashtra

Mumbai, India 14th February, 2018: Panache DigiLife Limited is in the process of setting up a new factory at Bhiwandi – Maharashtra to meet the increased needs of IoT & Computing devices consumption. The new set up of the company will reduce the proximity with the headquarters aiming to achieve better operations functionally. The Company plans to commission the factory in a phased manner over a period of 1 year.

The new factory is proposed to manufacture IoT & Computing Devices, Televisions and customized devices with company's manufacturing capacity being targeted at approximately 5 Lakh units annually. The new factory will also focus on improvising TQM (Total Quality Management), JIT (Just-in-Time) production, and DFM (Design for Manufacturability).

Commenting on the expansion, Mr. Amit Rambhia, Chairman & Managing Director, "The demand of IoT & Computing Devices is ever increasing in India. With government reforms of Digital India and IoT taking over, the new factory will be contributing to the "Make In India" initiative which the company is highly promoting."

Incorporated in March 2007, Panache Digilife Limited (Formerly known as Vardhaman Technology Ltd., earlier known as Vardhaman Technology Pvt. Ltd.) is a one stop ICT hardware hub, specializing in cost effective electronics manufacturing solutions of diverse hardware and embedded system solutions.

Our Presence is spread across significant sectors with diversified applications in across consumer and industrial segments, we have partnerships with reputed Fortune 500 brands such as Intel, Microsoft and SAP among others, which helps us garner mind and market share in across the globe. With our wide range of products and solutions along with experienced management team, we are able to build strong relationships with suppliers and customers in both domestic and international markets.

For more details, please visit: www.panachedigilife.com

If you have any questions or require further information, please feel free to contact:

Mr. Amit Rambhia
Chairman & Managing Director
Panache Digilife Limited
Email: amit@panachedigilife.com

Ms. Jinkle Khimsaria
CS & Compliance officer
Panache Digilife Limited
Email: compliance@panachedigilife.com

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Panache Digilife Ltd. is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

**Panache Digilife Limited: Unit No. 201/B1, Raheja Plaza-1, LBS Marg, Ghatkopar West,
Mumbai-400086**