

Date: 13/08/2018

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: Outcome of Board Meeting held today – 13th August, 2018.
Symbol: PANACHE

Dear Sir / Madam,

This is to inform you that meeting of the Board of Directors of Panache Digilife Limited was held today i.e. Monday, 13th August, 2018 at 10.30 am at the registered office of the Company at Unit No. 201/B1, Raheja Plaza-1, LBS Marg, Ghatkopar West, Mumbai – 400 086.

Pursuant to Regulation 30, 33 and any other relevant regulations of SEBI (LODR) Regulations, 2015, following is the outcome of the Board meeting whereby the Board has considered the following;

1. On recommendation of the Audit Committee, reviewed and approved Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2018 along with Limited Review Report thereon.

We enclose herewith Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2018 along with Limited Review Report thereon.

2. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 19th September, 2018 to Tuesday, 25th September, 2018 (both days inclusive) for the purpose of 11th Annual General Meeting to be held on Tuesday, 25th September, 2018, as decided by the Board and for the payment of final Dividend @ ₹ 0.50/- per Equity Share of Face Value ₹ 10/- each for the Financial Year 2017-18, if approved by the members. Further, the Record date for payment of Dividend will be Tuesday, 18th September, 2018.
3. Alteration of objects clause of Memorandum of Association, in accordance with the provisions of the Companies Act, 2013, subject to approval of Members in the 11th Annual General Meeting and subject to such other approvals, permissions, sanctions as may be necessary.
4. Shift of registered office of the Company from “Unit No. 201/B1, Raheja Plaza-1, LBS Marg, Ghatkopar West, Mumbai – 400 086, Maharashtra” to “Bldg. A3, 102-108 & 201-208, Babosa Industrial park, Mumbai-Nashik Highway NH3, Saravali Village, Talathi Saja Temghar, Taluka Bhiwandi, District Thane, 421302”, outside the local



limits but within the same state and same ROC, subject to approval of Members in the 11th Annual General Meeting.

5. Appointment of Mr. Dharmesh M. Zaveri, proprietor of M/s. D. M. Zaveri & Co. (Company Secretaries) as scrutinizer for e-voting and poll to be conducted for resolutions to be passed at the 11th Annual General Meeting.
6. Approved the Directors Report along with all its annexures for the year ended 31st March, 2018.
7. Approved the Notice calling 11th Annual General Meeting of the Company which is scheduled to be held on Tuesday 25th September, 2018.

Meeting commenced at 10.30 am and concluded at 6.45 pm.

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

Thanking you,
Yours faithfully,

For Panache Digilife Limited



Jinkle Khimsaria
Company Secretary & Compliance Officer
Membership No. A43987

Place: Mumbai

Encl.: As above

LIMITED REVIEW REPORT

To the Board of Directors of

M/s. Panache Digilife Limited

(Formerly Known as Vardhaman Technology Limited)

(Earlier Vardhaman Technology Private Limited)

We have reviewed the accompanying statement of unaudited Consolidated financial results of **M/s. Panache Digilife Limited (Formerly Known as Vardhaman Technology Limited) (Earlier Vardhaman Technology Private Limited)** (the Parent) and its Subsidiary (“the Parent” and its Subsidiary together referred to as “the Group”) for the quarter and three month ended 30th June, 2018 (“the statement”) being submitted by company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure requirements) Regulations, 2015 (the “Listing Regulation, 2015”) as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 with the Stock Exchange.

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 in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



CA **KPB & ASSOCIATES**

CHARTERED ACCOUNTANTS

2A FAIRY MANOR, 1ST FLOOR,
13 GUNBOW STREET, FORT
MUMBAI – 400001

☎ 022- 66378455/56
☎ 022- 22626986
Email: kpbfort@gmail.com
Website: www.kpbca.com

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting principles generally accepted in India, Including Accounting Standard (“Ind AS”) as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under has not disclosed the information required to be disclosed in terms of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking You,

Yours Faithfully,

For K P B & Associates

Chartered Accountants

(FRN 114841W)



Ketan N Gada

Partner

M NO.106451



Place: Mumbai

Date: 13th August, 2018.

Panache Digilife Limited

(Formerly known as Vardhaman Technology Limited; Earlier Vardhaman Technology Private Limited)

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

Tel.: +91-22-2500 7002 / 7502 | Fax: +91-22-2500 7502 | Website: www.panachedigilife.com

Email: info@panachedigilife.com | CIN: L72200MH2007PLC169415

Statement of consolidated Unaudited Results for the Quarter ended 30/6/2018

(Rs. In Lacs/amount)					
	Particulars	Quarter Ended			Year Date
		3 months ended 30/06/2018	Preceding 3 months ended 31/03/2018	Corresponding 3 months ended in the previous year 30/06/2017	Year ended 31/03/2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	1,107.04	5,455.09	1,248.19	10,279.19
II	Other Income	10.96	25.85	9.08	53.48
III	Total Income (I+II)	1,118.00	5,480.94	1,257.27	10,332.67
IV	Expenses				
	Cost of Materials Consumed	-	-	-	-
	Purchases of Stock-in-Trade	670.21	5,115.40	1,334.26	10,402.87
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	181.90	(318.85)	(306.89)	(1,516.91)
	Excise Duty and Service Tax	-	-	28.93	28.93
	Employee benefits expense	107.24	125.15	81.92	372.06
	Finance Costs	36.05	43.33	27.69	122.60
	Depreciation and amortisation expenses	4.21	4.43	3.68	15.48
	Other Expenses	87.40	110.46	61.48	290.30
	Total Expenses (IV)	1,087.01	5,079.92	1,231.07	9,715.33
V	Profit/(Loss) before exceptional items and tax (I-IV)	30.99	401.02	26.20	617.34
VI	Exceptional Items	-	(9.33)	-	(9.33)
VII	Profit/(Loss) before tax	30.99	391.69	26.20	608.01
VIII	Tax Expense:				
	(1) Current Tax	7.00	135.27	-	135.27
	(2) Deferred Tax	1.45	(7.67)	-	(7.67)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	22.54	264.09	26.20	480.41
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)	22.54	264.09	26.20	480.41
XIV	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	(0.81)	-	(0.81)
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	0.25	-	0.25
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	22.54	264.65	26.20	480.97
XVI	Earnings per equity (for Continuing operation):				
	(1) Basic	0.38	4.40	0.44	8.14
	(2) Diluted	0.38	4.40	0.44	8.14
XVII	Earnings per equity (for discounted operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-



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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 13th August, 2018 and also Limited Review were carried out by the Statutory Auditors.
- 2) Previous period figures have been regrouped/rearranged wherever considered necessary.
- 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

DATE : 13.08.2018
PLACE : MUMBAI

FOR PANACHE DIGILIFE LIMITED



AMIT RAMBHIA
MANAGING DIRECTOR
DIN: 00165919



LIMITED REVIEW REPORT

To,
The Board of Directors of
M/s Panache Digilife Limited
(Formerly Known as Vardhaman Technology Limited)
(Earlier Known as Vardhaman Technology Private Limited)

We have reviewed the accompanying statement of unaudited Standalone financial results of **M/s Panache Digilife Limited, (Formerly Known as Vardhaman Technology Limited) (Earlier Known as Vardhaman Technology Private Limited)** ('the Company') for the quarter & three months ended 30th June 2018 ("the statement") being submitted by the company pursuant to the requirement of regulation 33 of Securities Exchange Board of India (Listing obligation and disclosure requirements) Regulation 2015 (the "Listing Regulation, 2015") as modified by circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 with the Stock Exchange.

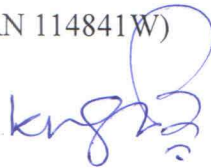
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared on the basis of the related interim financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issue there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Standalone financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review 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 standalone 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 provide 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 standalone statement of unaudited financial results prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (“Ind AS”) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours Faithfully,
For K P B & Associates
Chartered Accountants
(FRN 114841W)



Ketan N Gada
Partner
M NO.106451



Place: Mumbai

Date: 13th August, 2018.

Panache Digilife Limited

(Formerly known as Vardhaman Technology Limited; Earlier Vardhaman Technology Private Limited)

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Statement of Standalone Unaudited Results for the Quarter ended 30/6/2018

(Rs. In Lacs/amount)					
	Particulars	Quarter Ended			Year Date
		3 months ended 30/06/2018	Preceding 3 months ended 31/03/2018	Corresponding 3 months ended in the previous year 30/06/2017	Year ended 31/03/2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	1,107.04	3,926.38	1,248.19	7,738.54
II	Other Income	10.96	25.85	9.08	53.48
III	Total Income (I+II)	1,118.00	3,952.23	1,257.26	7,792.02
IV	Expenses				
	Cost of Materials Consumed	-	-	-	-
	Purchases of Stock-in-Trade	670.21	3,772.80	1,334.26	8,149.28
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	181.90	(317.92)	(306.89)	(1,516.91)
	Excise Duty and Service Tax	-	-	28.93	28.93
	Employee benefits expense	107.24	125.15	81.92	372.06
	Finance Costs	36.05	42.23	27.69	120.26
	Depreciation and amortisation expenses	4.21	4.43	3.68	15.48
	Other Expenses	80.61	85.98	57.37	252.22
	Total Expenses (IV)	1,080.22	3,712.67	1,226.97	7,421.32
V	Profit/(loss) before exceptional items and tax (I-IV)	37.79	239.56	30.29	370.70
VI	Exceptional Items	-	(9.33)	-	(9.33)
VII	Profit/(Loss) before tax	37.79	230.23	30.29	361.37
VIII	Tax Expense:				
	(1) Current Tax	7.00	135.27	-	135.27
	(2) Deferred Tax	1.45	(9.62)	-	(9.62)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	29.34	104.58	30.29	235.72
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)	29.34	104.58	30.29	235.72
XIV	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	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)	29.34	104.58	30.29	235.72
XVI	Earnings per equity (for Continuing operation):				
	(1) Basic	0.49	1.74	0.50	3.99
	(2) Diluted	0.49	1.74	0.50	3.99
XVII	Earnings per equity (for discounted operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-



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Notes:

- 1) The above results were reviewed by the Audit Committee and thereafter approved by the Board in its meeting held on 13th August, 2018 and also Limited Review were carried out by the Statutory Auditors.
- 2) Previous period figures have been regrouped/rearranged wherever considered necessary.
- 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.

DATE : 13.08.2018
PLACE : MUMBAI

FOR PANACHE DIGILIFE LIMITED



AMIT RAMBHIA
MANAGING DIRECTOR
DIN: 00165919

