



# PIL ITALICA LIFESTYLE LIMITED

(An ISO 9001:2015 Certified Company)

CIN : L25207RJ1992PLC006576

May 15, 2019

The Manager-Listing Department National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block -G Bandra Kurla Complex, Bandra -East Mumbai-400051	Listing Department BSE Limited Phiroze Jeejeebhoy Towers 25 <sup>th</sup> Floor, Dalal Street Mumbai- 400001
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**Name of Company** : PIL ITALICA LIFESTYLE LIMITED  
**Sub** : Outcome of Board Meeting  
**Ref** : Scrip Code No.: PILITA/ 500327

Dear Sir / Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company held today i.e. 15 May 2019 approved the Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended as on 31 March, 2019.

Please find enclosed a copy of Audited financial results of the Company for the Fourth Quarter and Financial Year ended as on 31 March, 2019 along with Auditors Report and Declaration on Auditors Report with unmodified opinion.

The meeting was commenced at 03.00. P.M. and concluded at 04.00 P.M.

The copy of results as aforesaid, is also available on the website of the Company i.e. [www.italicafurniture.com](http://www.italicafurniture.com)

Kindly take the above on your records.

Yours faithfully,

**For PIL ITALICA LIFESTYLE LIMITED**

*Aditi*  
Aditi Parmar  
(Company Secretary)  
M. No.: A37301



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Fax : +91 294 2430411 Email: [info@italicafurniture.com](mailto:info@italicafurniture.com) | Website: [www.italicafurniture.com](http://www.italicafurniture.com)

**PIL ITALICA LIFESTYLE LIMITED**  
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31 ST MARCH 2019**

Particulars		(RS. IN LACS EXCEPT EPS)				
		Quarter ended			Year ended	Year ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Un Audited	Un Audited	Audited	Audited
I	Revenue from operation					
	Sale of product	1319.11	1189.20	1615.45	5055.80	6910.92
	Other operating revenue	85.49	66.24	177.79	354.69	408.91
II	Other Income	0.00	0.00	0.00	0.00	0.00
III	<b>Total Income(I+II)</b>	<b>1404.60</b>	<b>1255.44</b>	<b>1793.24</b>	<b>5410.49</b>	<b>7319.83</b>
IV	Expenses					
	(a) Cost of Material consumed	687.66	861.53	856.51	3157.07	3072.17
	(b) Purchases of Stock-in-trade	58.04	0.00	351.65	778.35	2632.53
	(c) Changes in inventories of finished goods,work in progress and Stock-in - trade	82.59	61.34	-22.33	-60.28	43.72
	(d) Excise Duty	0.00	0.00	0.00	0.00	74.07
	(e) Employees benefits expenses	103.25	78.07	82.50	328.73	305.63
	(f) Finance Costs	10.60	0.00	3.05	14.99	16.12
	(g) Depreciation and amortization expense	8.70	8.01	8.62	32.73	32.14
	(h) Other Expenses	296.52	202.65	264.31	861.72	737.90
	<b>Total Expenses</b>	<b>1247.36</b>	<b>1211.60</b>	<b>1544.31</b>	<b>5113.31</b>	<b>6914.28</b>
V	Profit/loss before Exceptional items and Tax (III-IV)	157.24	43.84	248.93	297.18	405.55
VI	Exceptional Items #	0.00	0.00	0.00	75.10	202.15
VII	Profit /Loss before tax	157.24	43.84	248.93	372.28	607.70
VIII	Tax expense:					
	(1) Current tax	34.56	8.93	50.90	78.32	123.91
	(2) Deferred tax	-93.17	14.85	-595.92	-20.32	-595.92
IX	Profit (Loss) for the period (VII-VIII)	215.85	20.06	793.95	314.28	1079.71
X	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
	(A) Items that will not to be reclassified to P&L					
	Remeasurement of the defined benefit plan	0.00	0.00	-7.12	0.00	-7.12
	Tax benefit on items not to be reclassified to P&L	0.00	0.00	2.35	0.00	2.35
	(A) Items that will be reclassified to P&L	0.00	0.00	0.00	0.00	0.00
	Tax benefit on items not to be reclassified to P&L	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income for the period	215.85	20.06	789.18	314.28	1074.94
XII	Paid up equity share capital -Per equity share Re 1/-	2350.00	2350.00	2350.00	2350.00	2350.00
XIII	Other Equity	0.00	0.00	0.00	3600.08	3285.80
XIV	Earnings per equity share:					
	(1) Basic	0.09	0.01	0.33	0.13	0.46
	(2) Diluted	0.09	0.01	0.33	0.13	0.46

**AJAY PALIWAL & CO.**  
 Chartered Accountants  
  
 Ajay Palwal  
 Proprietor  
 M. No. 405290  
 F.R. No. 012345C

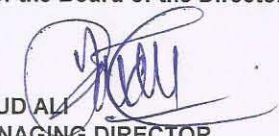
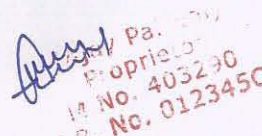
For PIL ITALICA LIFESTYLE LIMITED

  
 (Daud Ali)  
 Managing Director



## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31 ST MARCH 2019

(RS. IN LACS)

Particulars	Quarter ended on			Year ended	Year ended
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited	Un Audited	Un Audited	Audited	Audited
<b>Segment Revenue</b>					
(a) Manufacturing of Plastic Articles	1311.06	1189.20	1220.74	4314.26	4241.11
(b) Trading	8.05	0.00	394.71	741.54	2669.81
(C ) Finance and Investment	63.34	60.45	135.12	268.74	366.24
(d) Unallocated	22.15	5.79	42.67	85.95	42.67
Total Net Income from Operations	1404.60	1255.44	1793.24	5410.49	7319.83
Less- Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Net Income From Operations	1404.60	1255.44	1793.24	5410.49	7319.83
<b>Segment Results- Profit Before Tax and Interest</b>					
(a) Manufacturing of Plastic Articles	103.76	-16.61	112.65	29.54	18.15
(b) Trading	0.74	0.00	4.21	13.89	37.28
(c ) Finance and Investment	63.34	60.45	135.12	268.74	366.24
(d) Unallocated	0.00	0.00	0.00	75.10	202.15
Total	167.84	43.84	251.98	387.27	623.82
Less-Interest	10.60	0.00	3.05	14.99	16.12
Total -Profit Before tax	157.24	43.84	248.93	372.28	607.70
<b>Capital Employed (Segment Assets-Segment Liabilities)</b>					
<b>Segment Assets</b>					
(a) Manufacturing of Plastic Articles	2547.67	2447.73	2463.89	2547.67	2463.89
(b) Trading	90.55	42.83	304.54	90.55	304.54
(c ) Finance and Investment	3832.14	3821.28	3925.51	3832.14	3925.51
(d) Unallocated	0.00	0.00	0.00	0.00	0.00
Total Assets (A)	6470.36	6311.84	6693.94	6470.36	6693.94
<b>Segment Liabilities</b>					
(a) Manufacturing of Plastic Articles	449.16	523.68	791.49	449.16	791.49
(b) Trading	71.12	53.94	266.65	71.12	266.65
(c ) Finance and Investment	0.00	0.00	0.00	0.00	0.00
(d) Unallocated	0.00	0.00	0.00	0.00	0.00
Total Liabilities (B)	520.28	577.62	1058.14	520.28	1058.14
<b>Total Capital Employed (A-B)</b>	<b>5950.08</b>	<b>5734.22</b>	<b>5635.80</b>	<b>5950.08</b>	<b>5635.80</b>
<b>Notes</b>					
1.The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 15,2019 .					
2. #The Exceptional items comprises waiver of the creditors .					
3. IND AS 115 Revenue from contracts with customers ,has been recently introduced effective April 01, 2018 and its application did not impact on recognition and measurement of revenue and related items in the financial results for the quarter and year ended on March 31, 2019 including the retained earnings at 1st April 2018.					
4.Figures for previous year , half year and quarter end have been revised or reclassified , wherever necessary for consistency.					
5.The figures for the last quarter are the balancing figures between audited figures for the financial year ended on March 31,2019 and nine month unaudited published figures up to December 31,2018.					
6. The above results are available on the website of the Company.					
				<b>By order of the Board of the Directors</b>	
				 <b>DAUD ALI</b> <b>MANAGING DIRECTOR</b> <b>DIN 00185336</b>	
 <b>Proprietor</b> <b>M No. 403230</b> <b>P.R. No. 012345C</b>					
Place : Udaipur					
Date : 15.05.2019					



PIL ITALICA LIFESTYLE LIMITED  
 Standalone audited statement of assets and liabilities  
 As At 31 st March 2019

Particulars	As at	
	March 31,2019	March 31,2018
	Audited	Audited
<b>A ASSETS</b>		
<b>1 Non Current assets</b>		
a Property , plant and equipment	435.93	401.26
b Capital work in progress	0.00	0.00
c Investment Properties	0.00	0.00
d Intangible assets	1.22	1.18
e Financial Assets		
1 Investments	1.00	1.00
2 Loans	0.00	0.00
3 Other Financial Assets	0.00	0.00
f Deferred Tax Assets	618.60	598.28
g Other Non Current assets	43.39	38.95
<b>Total Non Current Assets</b>	<b>1100.14</b>	<b>1040.67</b>
<b>2 Current Assets</b>		
a Inventories	883.04	833.44
b financial assets		
1 Investments	0.00	0.00
2 Trade Receivables	477.05	691.73
3 Cash and cash equivalents	8.41	29.67
4 Bank Balances other than cash and cash equivalents	0.00	165.66
2 Loans	3837.33	3820.37
3 Other Financial Assets	0.00	0.00
c Other current assets	164.39	112.40
<b>Total Current Assets</b>	<b>5370.22</b>	<b>5653.27</b>
<b>Total Assets</b>	<b>6470.36</b>	<b>6693.94</b>
<b>B EQUITY AND LIABILITIES</b>		
a Equity Share Capital	2350.00	2350.00
b Other Equity	3600.08	3285.80
<b>Total Equity</b>	<b>5950.08</b>	<b>5635.80</b>
<b>Liabilities</b>		
<b>1 Non Current Liabilities</b>		
a financial liabilities		
1 Other Financial Liabilities	0.00	0
b Provisions	0.00	0
c Deferred Tax Liabilities Net		
<b>Total Non Current Liabilities</b>	<b>0.00</b>	<b>0</b>
<b>2 Current liabilities</b>		
a Financial Liabilities		
1 Borrowings	0.00	0
2 Trade Payables		
(a) Total Outstanding dues of micro and small Enter.	0.00	0
(b) Total Outstanding dues other than micro and small	339.90	527.91
<b>Total Trade Payables</b>	<b>339.90</b>	<b>527.91</b>
3 Other Financial Liabilities	0.00	72.69
b other current liabilities	122.74	370.79
c Provisions	11.71	18.39
d Current Tax Liabilities (net)	45.93	68.36
<b>Total Current Liabilities</b>	<b>520.28</b>	<b>1058.14</b>
<b>Total Liabilities</b>	<b>520.28</b>	<b>1058.14</b>
<b>Total Equity and Liabilities</b>	<b>6470.36</b>	<b>6693.94</b>

For: AJAY PALIWAL & CO  
 Chartered Accountants

*(Signature)*  
 Proprietor  
 M. No. 403290  
 F.R. No. 012345C

For PIL ITALICA LIFESTYLE LIMITED

*(Signature)*  
 (Daud Ali)  
 Managing Director



## Ajay Paliwal & Co.

### CHARTERED ACCOUNTANTS

418, Teacher's Colony,  
Ambamata scheme, Udaipur 313001  
Ph.: 0294-2430466, Mobile: 9414161477  
Email: ajayhaliwal@gmail.com



Ajay Paliwal  
B.Com., FCA, ISA (ICAI)

### INDEPENDENT AUDITOR'S REPORT

**Auditor's Report on Quarterly Financial Result and Year to Date Result of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
PIL Italica Lifestyle Limited

We have audited the accompanying statement of quarterly Ind AS standalone financial result of **PIL Italica Lifestyle Limited** ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ins AS financial statement as at and for the year ended 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the company's management and have been approved by the Board of results based on our review of the Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.

1. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial result are free of material misstatement(s). An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





**Ajay Paliwal & Co.**

**CHARTERED ACCOUNTANTS**

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Ph.:0294-2430466, Mobile:9414161477  
Email:ajayhaliwal@gmail.com



Ajay Paliwal  
B.Com., FCA, ISA(ICAI)

2. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
  - a) are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
  - b) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.
  
3. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, as required under the Regulation and the Circular.

FOR AJAY PALIWAL & Co.  
Chartered Accountants  
Firm Reg. No. FRN012345C

  
(AJAY PALIWAL)  
Proprietor  
Membership No. 403290  
Place: UDAIPUR  
Date: 15.05.2019





# PIL ITALICA LIFESTYLE LIMITED

(An ISO 9001:2015 Certified Company)

CIN : L25207RJ1992PLC006576

May 15, 2019

The Manager-Listing Department National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block -G Bandra Kurla Complex, Bandra -East Mumbai-400051	Listing Department BSE Limited Phiroze Jeejeebhoy Towers 25 <sup>th</sup> Floor, Dalal Street Mumbai- 400001
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**Sub: Declaration of Unmodified Audit report pursuant to Regulations 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015**

### Declaration

I, Narendra Bhanawat, Whole time Director and Chief Financial Officer of PIL ITALICA LIFESTYLE LIMITED having its registered office at Kodyat Road, Village Sisarma, Udaipur (Raj.) - 313031 hereby declare that M/S Ajay Paliwal & Co., Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended on March 31, 2019.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular no. CIR/CFD/CMD/S6/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking You,  
Sincerely Yours

For PIL ITALICA LIFESTYLE LIMITED

Narendra Bhanawat  
Whole time Director and Chief Financial Officer



Add : Kodyat Road, Udaipur - 313 031 (Rajasthan)

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