



# PIL ITALICA LIFESTYLE LIMITED

(An ISO 9001:2015 Certified Company)

CIN : L25207RJ1992PLC006576

November 08, 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. 08<sup>th</sup> November, 2019 approved the Unaudited Financial Results of the Company for the second quarter and half year ended 30<sup>th</sup> September, 2019.

Please find enclosed a copy of Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2019 along with Limited Review Report issued by Statutory Auditors.

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.italica.com](http://www.italica.com)

Kindly take the above on your records.

Yours faithfully,

**For PIL ITALICA LIFESTYLE LIMITED**

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



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PIL ITALICA LIFESTYLE LIMITED						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2019						
Particulars	(RS. IN LAKH EXCEPT EPS)					
	Quarter ended on			Half year ended on		Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
I	Revenue from operation					
	Sale of product	1037.93	1288.62	753.72	2326.55	2547.49
	Other operating revenue	95.80	78.56	77.07	174.36	202.96
II	Other Income	0.00	0.00	0.00	0.00	0.00
III	<b>Total Income(I+II)</b>	1133.73	1367.18	830.79	2500.91	2750.45
IV	Expenses					
	(a) Cost of Material consumed	750.02	957.60	735.42	1707.62	1607.88
	(b) Purchases of Stock-in-trade	60.54	33.58	0.00	94.12	720.32
	(c) Changes in inventories of finished goods, work in progress and Stock-in-trade	-101.19	-23.37	-103.61	-124.56	-204.21
	(d) Employees benefits expenses	96.05	91.10	76.37	187.15	147.41
	(e) Finance Costs	8.55	1.15	3.09	9.70	4.39
	(f) Depreciation and amortization expense	9.22	8.68	8.01	17.90	16.02
	(g) Other Expenses	253.62	196.20	175.83	449.82	362.55
	<b>Total Expenses</b>	1076.81	1264.94	895.11	2341.75	2654.36
	Profit/loss before Exceptional items and Tax (III-IV)	56.92	102.24	-64.32	159.16	96.09
V	Exceptional Items #	0.00	0.00	75.09	0.00	75.09
VI	Profit /Loss before tax	56.92	102.24	10.77	159.16	171.18
VII	Tax expense:					
	(1) Current tax	0.00	0.00	2.19	0.00	34.83
	(2) Deferred tax	0.00	0.00	3.65	0.00	58.00
IX	Profit (Loss) for the period (VII-VIII)	56.92	102.24	4.93	159.16	78.35
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	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
	<b>Total Comprehensive Income for the period</b>	56.92	102.24	4.93	159.16	78.35
XI	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	0.00	0.00
XIV	Earnings per equity share:					
	(1) Basic	0.01	0.03	0.01	0.06	0.03
	(2) Diluted	0.01	0.03	0.01	0.06	0.03





PIL ITALICA LIFESTYLE LIMITED			
Standalone unaudited statement of assets and liabilities			
As at September 30, 2019		(Rs. In Lakhs)	
Particulars	As at		
	Sept 30, 2019 Unaudited	March 31, 2019 Audited	
<b>A</b>	<b>ASSETS</b>		
1	<b>Non Current assets</b>		
	a Property, plant and equipment	606.38	435.93
	b Capital work in progress	0.00	0.00
	c Investment Property	0.00	0.00
	d Intangible assets	1.07	1.22
	e Financial Assets		
	Investments	1.00	1.00
	Loans	0.00	0.00
	Other Financial Assets	0.00	0.00
	f Deferred Tax assets	618.60	618.60
	g Other Non Current assets	44.74	43.39
	<b>Total Non Current Assets</b>	<b>1271.79</b>	<b>1100.14</b>
2	<b>Current Assets</b>		
	a Inventories	956.46	883.04
	b financial assets		
	Investments	0.00	0.00
	Trade Receivables	597.52	477.05
	Cash and cash equivalents	19.85	8.41
	Bank Balances other than cash and cash equivalents	0.00	0.00
	Loans	3752.84	3837.33
	Other Financial Assets	0.00	0.00
	c Other current assets	129.84	164.39
	<b>Total Current Assets</b>	<b>5456.51</b>	<b>5370.22</b>
	<b>Total Assets</b>	<b>6728.30</b>	<b>6470.36</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	a Equity Share Capital	2350.00	2350.00
	b Other Equity	3759.26	3600.08
	<b>Total Equity</b>	<b>6109.26</b>	<b>5950.08</b>
	<b>Liabilities</b>		
1	<b>Non Current Liabilities</b>		
	a financial liabilities		
	Other Financial Liabilities	0.00	0.00
	b Provisions	0.00	0.00
	c Deferred Tax Liabilities Net	0.00	0.00
	<b>Total Non Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>
2	<b>Current liabilities</b>		
	a Financial Liabilities		
	Borrowings	161.70	0.00
	Trade Payables		
	(a) Total outstanding of creditors micro and small enterprises	0.00	0.00
	(b) Total outstanding of creditors other than micro and small enterprises	354.03	339.90
	Total Trade Payables	354.03	339.90
	Other Financial Liabilities	0.00	0.00
	b Other Current Liabilities	91.60	122.74
	c Provisions	11.71	11.71
	d Current Tax Liabilities (net)	0.00	45.93
	<b>Total Current Liabilities</b>	<b>619.04</b>	<b>520.28</b>
	<b>Total Liabilities</b>	<b>619.04</b>	<b>520.28</b>
	<b>Total Equity and Liabilities</b>	<b>6728.30</b>	<b>6470.36</b>



PIL ITALICA LIFESTYLE LIMITED		
Cash Flow Statement for the half year ended on 30 th September 2019		
Rs. In Lakhs		
Particulars	For the half year ended sept. 30, 2019	For the half year ended sept. 30, 2018
<b>(A) CASH FLOW FROM OPEARTING ACTIVITIES</b>		
Net profit before tax	159.16	96.09
<b>Adjustments to reconcile profit to net cash provided by operating activities :</b>		
Depreciation and amortization expenses	17.90	16.02
Interest expenses	9.70	4.39
Interest income	(125.46)	(65.48)
Operating profit before working capital changes	61.30	51.02
<b>Changes in assets and liabilities</b>		
(Increase) /Decrease non current assets-other assets	(1.35)	(4.74)
(Increase) /Decrease in inventories	(73.42)	(171.76)
(Increase) /Decrease in trade receivables	(120.48)	167.77
(Increase) /Decrease in current assets-loans	84.49	13.64
(Increase) /Decrease in other current assets	34.55	(9.93)
	(76.21)	(5.02)
Increase /(Decrease ) in Borrowings -Current	161.70	-
Increase /(Decrease ) in other financial liabilities-current	-	(36.35)
Increase /(Decrease ) in trade payables	14.13	11.13
Increase /(Decrease ) in other current liabilities	(31.13)	(253.02)
	144.70	(278.24)
<b>Cash generated from operations</b>	129.79	(232.24)
From exceptional items	-	75.09
Income taxes paid during the year	(45.93)	(68.36)
<b>Net cash generated from operating activities</b>	83.86	(225.51)
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchases of Property, Plant and Equipments	(188.19)	(3.07)
<b>Net cash generated from investing activities</b>	(188.19)	(3.07)
<b>(B) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(9.70)	(4.39)
Interest income	125.46	65.48
<b>Net cash generated from financing activities</b>	115.76	61.09
Net increase /decrease in cash and cash equivalents	11.43	(167.49)
Opening balance of cash and cash equivalents	8.42	195.33
Closing balance of cash and cash equivalents	19.85	27.84






**PIL ITALICA LIFESTYLE LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2019**  
**REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(RS. IN LAKH)

Particulars	Quarter ended on			Half year ended on		Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
<b>Segment Revenue</b>						
(a) Manufacturing of Plastic	981.15	1254.97	753.72	2236.12	1814.00	4314.26
(b) Trading	62.63	33.65	0.00	96.28	733.49	741.54
(C) Finance and Investment	61.92	63.54	65.48	125.46	144.95	268.74
(d) Unallocated	28.03	15.02	11.59	43.05	58.01	85.95
Total Net Income from Operations	1133.73	1367.18	830.79	2500.91	2750.45	5410.49
Less- Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Income From Operations	1133.73	1367.18	830.79	2500.91	2750.45	5410.49
<b>Segment Results- Profit Before Tax and Interest</b>						
(a) Manufacturing of Plastic Articles	1.46	39.78	-126.71	41.24	-57.62	29.54
(b) Trading	2.09	0.07	0.00	2.16	13.15	13.89
(c) Finance and Investment	61.92	63.54	65.48	125.46	144.95	268.74
(d) Unallocated	0.00	0.00	75.09	0.00	75.09	75.10
Total	65.47	103.39	13.86	168.86	175.57	387.27
Less-Interest	8.55	1.15	3.09	9.70	4.39	14.99
Total -Profit Before tax	56.92	102.24	10.77	159.16	171.18	372.28
<b>Capital Employed (Segment Assets-Segment Liabilities)</b>						
<b>Segment Assets</b>						
(a) Manufacturing of Plastic Articles	2885.11	2864.58	2559.26	2885.11	2559.26	2547.67
(b) Trading	90.35	90.55	86.41	90.35	86.41	90.55
(c) Finance and Investment	3752.84	3853.45	3798.36	3752.84	3798.36	3832.14
(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets (A)	6728.30	6808.58	6444.03	6728.30	6444.03	6470.36
<b>Segment Liabilities</b>						
(a) Manufacturing of Plastic Articles	548.13	605.14	658.96	548.13	658.96	449.16
(b) Trading	70.92	71.12	70.92	70.92	70.92	71.12
(c) Finance and Investment	0.00	0.00	0.00	0.00	0.00	0.00
(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities (B)	619.05	756.26	729.88	619.05	729.88	520.28
<b>Total Capital Employed (A-B)</b>	<b>6109.25</b>	<b>6052.32</b>	<b>5714.15</b>	<b>6109.25</b>	<b>5714.15</b>	<b>5950.08</b>

**Notes**

- The above results for the quarter and half year ended September 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 08.11.2019. The Statutory Auditors have carried out limited review of the financials for the quarter and half year ended September 30, 2019 as required under Regulation 33 of SEBI(LODR)
- #The Exceptional items comprises waiver of the creditors.
- IND AS 116 "Leases" has been recently introduced effective from April 1,2019 and its application did not have any material impact on the financial results including the retained earnings as at 1st April, 2019.
- The figures for the previous year/ periods have been regrouped / rearranged wherever necessary.
- The above results are available on the website of the Company.



By order of the Board of the Directors

DAUD ALI  
 MANAGING DIRECTOR  
 DIN: 00185336

Place : Udaipur  
 Date : 08.11.2019



**Ajay Paliwal & Co.**  
**CHARTERED ACCOUNTANTS**

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




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

**INDEPENDENT AUDITOR'S REVIEW REPORT**

**Review Report to  
The Board of Directors of  
PIL Italica Lifestyle Limited**

1. We have reviewed the accompanying statement of unaudited financial results of PIL ITALICA LIFESTYLE LIMITED (the 'Company') for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations") as amended, read with SEBI Circular No. CIR/CFD/CMDI /44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ajay Paliwal & Co.  
Chartered Accountants  
ICAI FRN: 012345C

  
CA. AJAY PALIWAL  
(Proprietor)  
Membership Number- 403290  
UDIN: 19403290AAAABH8449



Place: Udaipur  
Date: 08.11.2019