



ITALICA

PIL ITALICA LIFESTYLE LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L25207RJ1992PLC006576

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0294-2432272

info@italica.com

October 22, 2021

The Manager-Listing Department National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block –G Bandra Kurla Complex, Bandra –East Mumbai–400051 Scrip Symbol: PILITA	The Manager-Listing Department BSE Limited Phiroze Jeejeebhoy Towers 25 th Floor, Dalal Street Mumbai- 400001 Scrip Code: 500327
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Sub : Outcome of Board Meeting

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. 22nd October, 2021 approved the Unaudited Financial Results of the Company for the Second Quarter and Half Year ended 30th September, 2021.

Please find enclosed a copy of Unaudited Financial Results of the Company for the Second Quarter and Half Year ended 30th September, 2021 along with Limited Review Report issued by Statutory Auditors.

The meeting was commenced at 11.30 A.M. and concluded at 03.00 P.M.

The copy of results as aforesaid, is also available on the website of the Company i.e. www.italica.com

Kindly take the above on your records.

Thanking you,
Yours faithfully,

For PIL ITALICA LIFESTYLE LIMITED

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



Encl: As above

PIL ITALICA LIFESTYLE LIMITED							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2021							
Particulars	(RS. IN LAKH EXCEPT EPS)						
	Quarter ended on			Half Year ended on		Year ended	
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited	
I	Value of Sales and services (Revenue)	1685.01	1019.02	1581.35	2704.03	2296.66	6409.16
	Less - GST Recovered	249.67	133.59	231.21	383.26	330.65	936.95
	Revenue from operations	1435.34	885.43	1350.14	2320.77	1966.01	5472.21
II	Other Income	0.00	0.00	0.00	0.00	0.00	12.61
III	Total Income(I+II)	1435.34	885.43	1350.14	2320.77	1966.01	5484.82
IV	Expenses						
	(a) Cost of Material consumed	825.87	627.53	961.63	1453.40	1284.80	3393.36
	(b) Purchases of Stock-in-trade	25.00	18.48	17.28	43.48	33.74	65.23
	(c) Changes in inventories of finished goods, work in progress and Stock-in -	-28.87	-210.18	-159.03	-239.05	-130.78	-322.78
	(d) Employees benefits expenses	185.21	122.97	115.19	308.18	229.15	541.90
	(e) Finance Costs	16.13	19.20	6.41	35.33	11.63	39.07
	(f) Depreciation and amortization expense	14.66	13.08	10.88	27.74	21.75	48.30
	(g) Other Expenses	277.26	189.52	280.57	466.78	463.34	1224.60
	Total Expenses	1315.26	780.60	1232.93	2095.86	1913.63	4989.68
V	Profit/loss before Exceptional items and Tax	120.08	104.83	117.21	224.91	52.38	495.14
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit /Loss before tax	120.08	104.83	117.21	224.91	52.38	495.14
VII	Tax expense:						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	124.62
IX	Profit (Loss) for the period (VII-VIII)	120.08	104.83	117.21	224.91	52.38	370.52
X	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
	(A) Items that will not to be reclassified to Remeasurement of the defined benefit plan	0.00	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	0.00
XI	Total Comprehensive Income for the period	120.08	104.83	117.21	224.91	52.38	370.52
XII	Paid up equity share capital - Per equity share Re 1/-	2350.00	2350.00	2350.00	2350.00	2350.00	2350.00
XII	Other Equity	0.00	0.00	0.00	0.00	0.00	4050.51
XI\	Earnings per equity share:						
	(1) Basic	0.05	0.04	0.04	0.10	0.02	0.16
	(2) Diluted	0.05	0.04	0.04	0.10	0.02	0.16



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2021
REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	(RS. IN LAKHS)					
	Quarter ended on			Half Year ended on		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
Segment Revenue						
Segment Value of Sales and Services						
Manufacturing of Plastic Articles						
Finance	1635.71	876.79	1515.73	2512.50	2167.59	6146.18
Gross value of sales and services	49.30	142.23	65.62	191.53	129.07	262.98
Less -Inter Segment transfers	1685.01	1019.02	1581.35	2704.03	2296.66	6409.16
Value of sales and services	0	0	0	0.00	0.00	0
Less -GST	1685.01	1019.02	1581.35	2704.03	2296.66	6409.16
Revenue From Operation	249.67	133.59	231.21	383.26	330.65	936.95
Other Income	1435.34	885.43	1350.14	2320.77	1966.01	5472.21
Total Revenue	0	0	0	0	0	12.61
Segment Results- Profit Before Tax and Interest	1435.34	885.43	1350.14	2320.77	1966.01	5484.82
Manufacturing of Plastic Articles						
Finance	90.75	28.47	84.77	119.22	-28.01	333.69
Total Segment Results	45.46	95.56	38.85	141.02	92.02	187.91
Other Income	136.21	124.03	123.62	260.24	64.01	521.60
Profit before tax	0.00	0.00	0.00	0.00	0.00	12.61
Less-Interest	136.21	124.03	123.62	260.24	64.01	534.21
Total -Profit Before tax	16.13	19.20	6.41	35.33	11.63	39.07
Provision for Tax	120.08	104.83	117.21	224.91	52.38	495.14
Income Tax						
Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
Profit after Tax	0.00	0.00	0.00	0.00	0.00	124.62
Capital Employed (Segment Assets-Segment Liabilities)	120.08	104.83	117.21	224.91	52.38	370.52
Segment Assets						
Manufacturing of Plastic Articles						
Finance	4087.92	3877.88	3100.51	4087.92	3100.51	3656.71
Total Assets (A)	3819.03	3977.11	3992.88	3819.03	3992.88	3825.91
Segment Liabilities	7906.95	7854.99	7093.39	7906.95	7093.39	7482.62
Manufacturing of Plastic Articles						
Finance	1281.53	1349.65	1011.00	1281.53	1011.00	1082.11
Total Liabilities (B)	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Employed (A-B)	1281.53	1349.65	1011.00	1281.53	1011.00	1082.11
Notes	6625.42	6505.34	6082.39	6625.42	6082.39	6400.51

- The above results for the quarter and half year ended September 30, 2021 were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 22.10.2021. The Statutory Auditors have carried out limited review of the financials for the quarter and half year ended September 30, 2021 as required under Regulation 33 of SEBI(LODR) Regulation, 2015.
- The figures for the previous year/ periods have been regrouped / rearranged wherever necessary. From 01-04-2021, the Company is operating in two segments only i.e. Manufacturing of Plastic Articles and Finance segment.
- The management has considered the possible impact of COVID-19 in preparation of the above financial results of the quarter, including internal and external factors known upto the date of approval of these results, to assess and finalise the carrying amount of its assets and liabilities. Accordingly as on date, no material impact is anticipated in the aforesaid carrying amounts. However, the impact of COVID-19 may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes in future economic conditions.
- 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 : 22.10.2021

PIL ITALICA LIFESTYLE LIMITED			
Standalone Unaudited Statement of Assets and Liabilities			
Particulars	(Rs. In Lakhs)		
	As at September 30, 2021	As at	
	Sept 30, 2021 Unaudited	March 31, 2021 Audited	
A	ASSETS		
1	Non Current assets		
a	Property, plant and equipment	820.25	735.15
b	Capital work in progress	0.00	0.00
c	Investment Property	0.00	0.00
d	Intangible assets	2.21	2.43
e	Financial Assets		
	Investments	0.00	0.00
	Loans	0.00	0.00
	Other Financial Assets	0.00	0.00
f	Deferred Tax assets	141.08	141.08
g	Other Non Current assets	91.53	91.53
	Total Non Current Assets	1055.07	970.19
2	Current Assets		
a	Inventories	2055.01	1733.57
b	financial assets		
	Investments	0.00	0.00
	Trade Receivables	462.37	477.74
	Cash and cash equivalents	21.25	8.97
	Bank Balances other than cash and cash equivalents	113.18	113.08
	Loans	3819.03	3831.17
	Other Financial Assets	0.00	0.00
c	Other current assets	381.04	347.90
	Total Current Assets	6851.88	6512.43
	Total Assets	7906.95	7482.62
B	EQUITY AND LIABILITIES		
a	Equity Share Capital	2350.00	2350.00
b	Other Equity	4275.42	4050.51
	Total Equity	6625.42	6400.51
	Liabilities		
1	Non Current Liabilities		
a	financial liabilities		
	Other Financial Liabilities	20.25	22.72
b	Provisions	0.00	0.00
c	Deferred Tax Liabilities Net	0.00	0.00
	Total Non Current Liabilities	20.25	22.72
2	Current liabilities		
a	Financial Liabilities		
	Borrowings	842.22	590.71
	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	290.14	341.64
	Total Trade Payables	290.14	341.64
	Other Financial Liabilities	0.00	0.00
b	Other Current Liabilities	114.38	112.50
c	Provisions	14.54	14.54
d	Current Tax Liabilities (net)	0.00	0.00
	Total Current Liabilities	1261.28	1059.39
	Total Liabilities	1281.53	1082.11
	Total Equity and Liabilities	7906.95	7482.62



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PIL ITALICA LIFESTYLE LIMITED		
Cash Flow Statement for the half year ended on 30 th September 2021		
Rs. In Lakhs		
Particulars	For the half year ended sept. 30, 2021	For the half year ended sept. 30, 2020
(A) CASH FLOW FROM OPEARTING ACTIVITIES		
Net profit before tax	224.91	52.38
Adjustments to reconcile profit to net cash provided by operating activities :		
Depreciation and amortization expenses	27.74	21.75
Interest expenses	35.33	11.63
Interest income	(191.53)	(129.08)
Operating profit before working capital changes	96.45	(43.32)
Changes in assets and liabilities		
(Increase) /Decrease non current assets-other assets	-	1.00
(Increase) /Decrease in inventories	(321.44)	(119.82)
(Increase) /Decrease in trade receivables	15.37	56.91
(Increase) /Decrease in current assets-loans	12.14	33.25
(Increase) /Decrease in other current assets	(33.14)	59.19
(Increase) /Decrease in bank other than cash and cash equivalents	(0.10)	-
TOTAL	(327.17)	30.53
Increase /(Decrease) in other financial liabilities-current	-	-
Increase /(Decrease) in trade payables	(51.50)	(68.16)
Increase /(Decrease) in other current liabilities	1.88	61.21
TOTAL	(49.62)	(6.95)
Cash generated from operations	(280.34)	(19.74)
From exceptional items	-	-
Income taxes paid during the year	-	-
Net cash generated from operating activities	(280.34)	(19.74)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Property, Plant and Equipments	(112.62)	(147.25)
Net cash generated from investing activities	(112.62)	(147.25)
(B) CASH FLOW FROM FINANCING ACTIVITIES		
Increase /(Decrease) in Borrowings -non Current	(2.47)	-
Increase /(Decrease) in Borrowings -Current	251.51	73.96
Interest paid	(35.33)	(11.63)
Interest income	191.53	129.08
Net cash generated from financing activities	405.24	191.41
Net increase /decrease in cash and cash equivalents	12.28	24.42
Opening balance of cash and cash equivalents	8.97	21.16
Closing balance of cash and cash equivalents	21.25	45.58



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AKM & Associates


Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

Review Report to
To The Board of Directors of PIL ITALICA LIFESTYLE LIMITED,
Kodiyat Road, Village: Sisarma,
Udaipur - 313031.

1. We have reviewed the accompanying statement of Unaudited Financial Results of PIL ITALICA LIFESTYLE LIMITED for the quarter and six months ended September 30, 2021 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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 M/s. AKM & associates
Chartered Accountants FRN:011616C


(Akshita Trivedi)

Partner
Membership No. 401760
Place of Signature: Udaipur
Date: 22.10.2021



UDIN: 21401760AAAACX5443

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