



ITALICA

PIL ITALICA LIFESTYLE LTD.

(An ISO 9001 : 2015 Certified Company)

CIN : L25207RJ1992PLC006576



+91-96 499 71111



info@italica.com

June 02, 2020

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 th Floor, Dalal Street Mumbai- 400001
--	---

Sub : **Disclosure relating to impact of COVID-19 pandemic**
Ref : SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020
Scrip Code : PILITA / 500327

Dear Sir,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020; please find enclosed herewith disclosure related to the material impact of COVID-19 pandemic on the operations of the Company.

Kindly take the above on your records.

Thanking you,

Yours faithfully,
For **PIL ITALICA LIFESTYLE LIMITED**


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



Encl: a/a

DISCLOSURE RELATING TO IMPACT OF COVID-19 PANDEMIC

The material impact of COVID-19 pandemic on the operations of the Company is stated below:

1. Impact of the CoVID-19 pandemic on the business

The operation of our plant and office working went standstill immediately after the announcement of the lockdown on 22nd March 2020 and was closed till 14th April, 2020 and thereafter part manufacturing operations of plant was resumed after the guidelines issued by the local district authorities as exemption was granted to manufacturing unit of packaging material for food items.

2. Ability to maintain operations including the factories/ units/ office spaces functioning and closed down

The Company resumed its part manufacturing operations in a phased manner from 15th April, 2020, considering the order requirements with the available workforce. All preventive measures are implemented and applicable guidelines issued by the government/ local authorities for the employees like maintaining social distancing, wearing Mask, thermal scanning at the main gate, awareness on personal and respiratory hygienes, frequent use of hand sanitizer across the plant and office premise are strictly followed.

3. Schedule for restarting the operations

The operations of the Company has resumed with partial capacity and minimum staff in accordance with the guidelines of Government.

4. Steps taken to ensure smooth functioning of operations

All precautionary measures and necessary steps have been taken to ensure safety of employees present at work place.

5. Estimation of the future impact of CoVID-19 on its operations

During the Lockdown months, the revenues and profitability of the Company is adversely affected and the company is closely monitoring it. Company is taking every possible steps to manage this situation.



6. Financial Impact of COVID-19 on Company

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, Investments, Inventories, receivables and other current assets. Currently, no major impact on the assets of the Company is envisaged and the Company will comfortably be able to service its business commitments and other statutory financial obligations.

Impact of COVID-19 on capital and financial resources, profitability, liquidity position, ability to service debt, assets and internal financial reporting and control

Due to Covid 19 pandemic, Company Capital and financial resources were not affected, but profitability of the company was adversely affected.

During Lockdown, Company faced liquidity issues due to delay in non realization from Debtors and increase in stock, but after resumption, liquidity position is adequate.

There is no default of any loan or interest commitments and the Company has been servicing its debts in time.

The Company has taken adequate measures to control the capital expenditure and to overall manage its internal financial and reporting system.

Effect on Supply chain and Demand for Company's products/services

The supply chain is adversely affected due to restrictions imposed on transportation by government authorities. However, now the same is streamlined to a certain extent.

Due to lockdown, the demand for the products is temporary reduced, which we expect to increase in the forthcoming quarters of this financial year.

7. Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business

We do not have any such contracts / agreements where non-fulfillment of the obligations by any party will have significant impact on our business.

