



ITALICA

PIL ITALICA LIFESTYLE LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L25207RJ1992PLC006576



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info@italica.com

Date: 14.03.2022

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
25th Floor, Dalal Street
Mumbai- 400001

Sub: Outcome of Board Meeting dated 14.03.2022

Scrip Code No.- PILITA/500327

Dear Sir

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 this is to inform you that a strategic investment will be made by our company wherein the Company is going to acquire 1421 Compulsory Convertible Preference Shares (CCPS) in Atmospheres Workspace Solutions Private Limited (Investee Company) against Rs. 2,49,00,000/- (Rupees Two Crores Forty Nine Lakhs Only).

The details relating to above Investment/Acquisition as per the Regulation 30 of SEBI (LODR) Regulations,2015 are enclosed as Annexure-1.

The meeting was commenced at 03.00 P.M. and concluded at 05.00 P.M.

The copy of this outcome of Board Meeting alongwith Annexure-1 is also available on the website of Company i.e. www.italica.com.

Kindly take the above information on your records.

Thanking You,

Yours faithfully,

FOR PIL ITALICA LIFESTYLE LIMITED

Rajat Raja Kothari
(Company Secretary)
M. No.- A51610



Annexure 1

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Atmospheres Workspace Solutions Private Limited(AWSPL) is engaged in the business of manufacturing of wooden and steel furniture, providing complete workspace solutions in e-commerce home and office furniture, focusing on MSME businesses.</p> <p>Atmosphere is an Internet First Manufacturing D2C business with capabilities in engineered wood, solid wood, metal, acrylics, lighting and finishing under single roof.</p> <p>The Authorized share capital of the Company is Rs. 10,00,000 /- divided into 1,00,000 Equity Shares of Rs. 10 each.</p> <p>The Paid up share capital of the Company is Rs. 1,00,000 /- divided into 10,000 Equity Shares of Rs. 10 each.</p> <p>Turnover for the FY 2020-21: Rs.1,40,85,367</p> <p>Date of Incorporation : 26/11/2019</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length"	No.
3.	Industry to which the entity being acquired belongs	FURNITURE - Atmospheres is a workspace solutions e-commerce home and office furniture with focus on MSME businesses.



4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	A strategic investment will be made by the company to integrate its existing product line with the wooden and steel furniture for both office and home use and to remain competitive with the technology, product quality and to keep up with the customer's need requirement of the market. This investment will bring synergies leading to the creation of an incremental and long-term shareholder value.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals required for the acquisition.
6.	Indicative time period for completion of the acquisition	On or before 30 th April, 2022
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired;	Total cost of acquisition is Rs. 2,49,00,000 /-(Rupees Two Crores Forty-Nine Lakhs only).
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	PIL ITALICA LIFESTYLE LIMITED will acquire 1421 Compulsory Convertible Preference Shares (CCPS)
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Brief background: Atmospheres Workspace Solutions Private Limited is engaged in the business of manufacturing wooden and steel furniture, providing complete workspace solutions in e-commerce home and office furniture, focusing on MSME businesses.</p> <p>Atmosphere is an Internet First Manufacturing D2C which focuses on workplace and collaborative spaces.</p> <p>Line of Business: Furniture Date of Incorporation : 26/11/2019 Turnover of last 3 years: FY 2020-21 :Rs.1,40,85,367 FY 2019-20: NIL FY 2018-19: N.A.</p> <p>Country of Presence: India</p>

