



# ITALICA

**PIL ITALICA LIFESTYLE LIMITED**

(An ISO 9001 : 2015 Certified Company)

CIN : L25207RJ1992PLC006576

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0294-2432272

info@italica.com

January 23, 2021

<b>The Manager-Listing Department</b> National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block -G Bandra Kurla Complex, Bandra -East Mumbai-400051	<b>Listing Department</b> BSE Limited Phiroze Jeejeebhoy Towers 25 <sup>th</sup> Floor, Dalal Street Mumbai- 400001
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Sub : Quarterly Business Update Report – December 31, 2020  
Scrip Code : PILITA/ 500327

Dear Sir,


Pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Quarterly Business Update Report of the company which will also be sent to the shareholders of the company, for the Quarter and Nine Months ended December 31,2020.

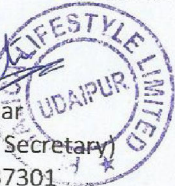
Kindly take the above on your records.

Thanking you,

Yours faithfully,

For **PIL ITALICA LIFESTYLE LIMITED**

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



Encl: As above



## PIL Italica Lifestyle Limited

CIN: L25207RJ1992PLC006576

Registered Office: Kodyat Road, Village: Sisarma, Udaipur- 313031, Rajasthan, India.

Revenue from Operations reported at ₹ 383.87 mn in 9MFY21 and ₹ 187.27 mn in Q3FY21

EBITDA stands at ₹ 31.13 mn in 9MFY21 and ₹ 22.57 mn in Q3FY21

PAT at ₹ 25.51 mn in 9MFY21 and ₹ 20.27 mn in Q3FY21

### Q3 & 9M of FY21 – Earning Updates

Udaipur, 23<sup>rd</sup> January, 2021: PIL Italica Lifestyle Limited (PILL), a 28-year-old renowned brand in plastic furnishings and essentials, PILL is engaged in the manufacturing of Plastic Moulded Furnitures, Material Handling Products and Waste Handling Products has **announced its third Quarter and Nine Months earning updates for FY21:**

#### Financial Statement Highlights for Q3 of FY21 v/s Q3 of FY20

Particulars	₹(MN)		GROWTH (%)
	Q3 FY21	Q3 FY20	
Value of Sales and Services (Revenue)	219.83	146.89	
Less: GST Recovered	32.56	21.47	
Revenue from Operations	187.27	125.42	49.31%
Other Income	0.15	0	
Total Revenue	187.42	125.42	49.43%
Total Expenses	167.15	118.83	
EBITDA	22.57	7.92	184.97%
EBITDA Margin (%)	12.04%	6.31%	90.80%
Depreciation	1.07	0.92	
Finance Cost	1.23	0.41	
PBT	20.27	6.59	
Tax	-	-	-
PAT	20.27	6.59	207.58%
TOTAL Comprehensive PAT Margin %	10.81%	5.25%	105.90%

### Financial Performance Comparison – Q3 FY21 v/s Q3 FY20

- The Revenue from operations increased by 49.31% from ₹125.42 in Q3 of FY20 to ₹187.27mn in Q3 of FY21
- EBITDA increased by 184.97% from ₹7.92 mn in Q3 of FY20 to ₹22.57mn in Q3 of FY21
- EBITDA margins(%)expanded by 90.80% from 6.31% in Q3 of FY20 to 12.04 % in Q3 of FY21
- Net profit after tax increased by 207.58% from ₹6.59 mn in Q3 of FY20 to ₹20.27mn in Q3 of FY21

### Financial Statement Highlights for 9M of FY21 v/s 9M of FY20

Particulars	₹MN)		GROWTH (%)
	9M FY21	9M FY20	
Value of Sales and Services (Revenue)	449.50	439.73	
Less: GST Recovered	65.63	64.22	
<b>Revenue from Operations</b>	<b>383.87</b>	<b>375.51</b>	<b>2.23%</b>
Other Income	0.15	-	
<b>Total Revenue</b>	<b>384.02</b>	<b>375.51</b>	<b>2.27%</b>
Total Expenses	358.51	353.01	
<b>EBITDA</b>	<b>31.13</b>	<b>26.59</b>	<b>17.07%</b>
<b>EBITDA Margin (%)</b>	<b>8.11%</b>	<b>7.08%</b>	<b>14.54%</b>
Depreciation	3.24	2.71	
Finance Cost	2.38	1.38	
<b>PBT</b>	<b>25.51</b>	<b>22.50</b>	
<b>Tax</b>	<b>-</b>	<b>-</b>	
<b>PAT</b>	<b>25.51</b>	<b>22.50</b>	<b>13.38%</b>
<b>TOTAL Comprehensive PAT Margin %</b>	<b>6.64%</b>	<b>5.99%</b>	<b>10.85%</b>

### Financial Performance Comparison - 9M FY21 v/s 9M FY20

- Despite the impact of Covid-19 in the first six months, the total Revenue from operations increased by 2.23% from ₹375.51 mn in 9M of FY20 to ₹383.87 in 9M of FY21 mainly on account of change in product mix (i.e. Value added products). Commencement of production at Silvassa Plant has further added capacity and enhanced the sales, which was strongly supported by distribution channels from southern, western and northern part of the Country.
- EBITDA increased by 17.07% from ₹26.59 mn in 9M of FY20 to ₹31.13 mn in 9M of FY21 led by splurge in sales of value added and high margin products.
- EBITDA margins (%)expanded by 14.54% from 7.08% in 9M FY20 to 8.11% in 9M FY21.
- Net profit after tax increased by 13.38% from ₹ 22.50 mn in 9M FY20 to ₹ 25.51mn in 9M FY21

## A. Recent Notable Business Developments for FY 20 – 21

### **Long term lease agreement building synergies to PIL Italice: Kisan – Silvassa Furniture Plant**

With addition of **4200 MTPA capacity from Kisan Mouldings Limited-Silvassa Furniture Plant** under long term lease agreement, which entails the right to market and distribute products under the **brand 'Kisan Crest'**, PILL has witnessed a significant growth in the demand from Western and Southern parts of India. The **addition of 11 new machines and 48 new moulds** at the Silvassa facility has expedited the production across all the segments.

### **Product Development**

PILL recorded a **higher contribution from the OXY Series and Spine Care Series products** in the Q3 FY20-21 revenue. While **newly launched 'U Relax' chair, 'Elegant Dining Table' and 'Baby Rocker' for kids** have gradually picked up sales from online channels and through distribution network.

### **Focus on E-commerce**

Digitisation has become one of the important tool post COVID-19, **PILL's exclusive association with Amazon, Pepperfry and Flipkart** for the sale of plastic furniture and articles have reported a growth in the share of online sales in recent quarters. Also, E-commerce has benefitted PILL in promoting the brand and enhancing its visibility amongst the larger set of audience.

## B. Management Comments

**Commenting on the performance of Q3 & 9M FY21, Mr. Daud Ali, Chairman & Managing Director said,** *"Our long-term association with Kisan Mouldings Limited have expanded our production capacity and has enabled us to manufacture and market the products in larger no. of cities and states. Our focus is to capture the readily available market in the western and southern region of India from our Silvassa plant".*

*We are working diligently towards product innovation that suits the market requirement. Our recent launches in the Chair, Dining Table and Kids chair has outperformed the expectation which is attributable to our exclusive association with e-commerce platforms and expanding dealers and distributors network. With our focus to move on an asset light business model, we are targeting to collaborate/tie up with existing third party manufacturers and leverage the opportunities already available in the market arising out of the current pandemic situation. Going forward, to ease logistic supply, we are aiming to add new warehouses in the state of Gujarat, Maharashtra, Eastern Uttar Pradesh and Punjab along with enhancing our brand presence through in-shop displays and adding new products in our product portfolios.*

**About PIL Italica Lifestyle Limited:**

**PIL Italica Lifestyle Limited (PILL)**, a 28-year-old renowned brand in plastic furnishings and essentials, engaged in the manufacturing of Plastic Moulded Furnitures, Material Handling Products and Waste Handling Products. PILL has a wide range of products such as chairs, tables, stools, trolleys, sun loungers, multipurpose crates and storage and dust bins. PILL has an all-inclusive and varied range of plastic moulded products. The brand - ITALICA, is one of the leading brands in the plastic furniture market in India. PILL is headquartered at Udaipur (Rajasthan) and has warehouses at Ghaziabad, Jabalpur, Mumbai, Silvassa and Bangalore. PILL has a wide distribution network and plans to increase it further in the years to come.

For further information on the Company, please visit <https://italica.com/>

Ms. Aditi Parmar

**Company Secretary**

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Krunal Shah/ Vinayak Shirodkar

**Captive IR Strategic Advisors Pvt. Ltd.**

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**Disclaimer:**

*SOME OF THE STATEMENTS IN THIS COMMUNICATION ARE FORWARD LOOKING STATEMENTS. THESE STATEMENTS ARE BASED ON THE PRESENT BUSINESS ENVIRONMENT AND REGULATORY FRAMEWORK. DEVELOPMENTS THAT COULD AFFECT THE COMPANY'S OPERATIONS INCLUDE SIGNIFICANT CHANGES IN POLITICAL AND ECONOMIC ENVIRONMENT IN INDIA, TAX LAWS, IMPORT DUTIES, LITIGATION AND LABOUR RELATIONS. WE ASSUME NO RESPONSIBILITY FOR ANY ACTION TAKEN BASED ON THE SAID INFORMATION, OR TO UPDATE THE SAME AS CIRCUMSTANCES CHANGE.*