



# PIL ITALICA LIFESTYLE LIMITED

(An ISO 9001:2015 Certified Company)

CIN : L25207RJ1992PLC006576

May 18, 2018

<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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**Name of Company: PIL ITALICA LIFESTYLE LIMITED**

**Sub: Financial Results for the fourth quarter (Q4) and financial year ended March 31, 2018**

**Ref: Scrip Code No.: PILITA/ 500327**

Dear Sir/Madam,

Pursuant to the Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following for the fourth Quarter (Q4) and financial year ended March 31, 2018.

- A.) Audited Standalone Financial Results as per IND AS
- B.) Auditors' reports along with declaration on Auditors' Report with unmodified opinion pursuant to the SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Based on the recommendation of Audit Committee, the above financial result have been approved by Board of Directors in its meeting held on Friday, May 18, 2018. The Board Meeting commenced at 02:30 P.M. and concluded at 4:45 PM.

Kindly take the above on your records.

Thanking you,

Yours faithfully,

**For PIL ITALICA LIFESTYLE LIMITED**

**Chirag Gupta**  
**(Company Secretary)**  
**M. No. A50843**



Encl: As above



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**Sub: Declaration of Unmodified Audit report pursuant to Regulations 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015**

## Declaration

I, Narendra Bhanawat, Whole time Director and Chief Financial Officer of PIL ITALICA LIFESTYLE LIMITED having its registered office at Kodyat Road, Village Sisarma, Udaipur (Raj.) – 313031 hereby declare that M/S Ajay Paliwal & Co., Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended on March 31, 2018.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular no. CIR/CFD/CMD/S6/2016 dated May 27,2016.

Kindly take this declaration on record.

Thanking You,  
Sincerely Yours

For PIL ITALICA LIFESTYLE LIMITED



Narendra Bhanawat  
Whole time Director and Chief Financial Officer



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## Ajay Paliwal & Co.

### CHARTERED ACCOUNTANTS

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



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

To  
The Board of Directors PIL ITALICA LIFESTYLE LIMITED,  
Kodiyat Road, Sisarma Udaipur.

**Sub: Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We have audited the quarterly financial results of PIL ITALICA LIFESTYLE LIMITED for the quarter ended on March 31, 2018 and the year to date results for the period April 01, 2017 to March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 01, 2017 to March 31, 2018.

Place: Udaipur  
Date: May 18, 2018



For Ajay Paliwal & Co.  
Chartered Accountants (FRN 012345C)

Ajay Paliwal  
Proprietor  
M. No.: 403290



# PIL ITALICA LIFESTYLE LIMITED

(An ISO 9001:2015 Certified Company)

CIN : L25207RJ1992PLC006576

PIL ITALICA LIFESTYLE LIMITED					
Audited Standalone Financial Results for the Quarter Ended and Year Ended as on March 31, 2018					
Particulars	Quarter ended			Year ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
	Audited	Un Audited	Audited	Audited	Audited
I. Revenue From Operation					
Sale of Products	1615.45	1917.66	2111.60	6910.92	6303.10
Other Operating Revenues	177.79	84.96	105.70	408.91	188.17
II. Other Income	0.00	0.00	0.00	0.00	0.00
III. Total Income (I+II)	1793.24	2002.62	2217.30	7319.83	6491.27
IV. Expenses					
(a) Cost of Material consumed	856.51	685.21	678.26	3072.17	2771.42
(b) Purchases of Stock-in-trade	351.65	845.61	1084.63	2632.53	2139.99
(c) Changes in inventories of finished goods, work in	-22.33	48.93	-14.56	43.72	-131.17
(d) Excise Duty	0.00	0.00	114.37	74.07	476.69
(e) Employees benefits expenses	82.50	86.48	75.75	305.63	268.43
(f) Finance Costs	3.05	3.38	11.89	16.12	52.09
(g) Depreciation and amortization expense	8.62	7.83	7.81	32.14	30.87
(h) Other Expenses	264.31	164.08	211.71	737.90	681.11
<b>Total Expenses</b>	<b>1544.31</b>	<b>1841.52</b>	<b>2169.86</b>	<b>6914.28</b>	<b>6289.43</b>
V. Profit/loss before Exceptional items and Tax (III-IV)	248.93	161.10	47.44	405.55	201.84
VI. Exceptional Items##	0.00	33.08	486.83	202.15	711.84
VII. Profit /Loss before tax	248.93	194.18	534.27	607.70	913.68
VIII. Tax expense:					
(1) Current tax	50.90	39.44	0.00	123.91	0.00
(2) Deferred tax	-595.92	0.00	0.00	-595.92	0.00
IX. Profit (Loss) for the period (V+VI-VII)	793.95	154.74	534.27	1079.71	913.68
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	-7.12	0.00	0.00	-7.12	0.00
Tax benefit on items not to be reclassified to P&L	2.35	0.00	0.00	2.35	0.00
XI. Total Comprehensive Income for the period	789.18	154.74	534.27	1074.94	913.68
XII. Paid up equity share capital -Per equity share Re 1/-	2350.00	2350.00	2176.00	2350.00	2176.00
XIII. Other Equity	0.00	0.00	0.00	2742.39	427.36
XIV. Earnings per equity share:					
(1) Basic	0.33	0.06	0.25	0.47	0.43
(2) Diluted	0.33	0.06	0.24	0.47	0.42

For PIL ITALICA LIFESTYLE LIMITED

*(Signature)*  
(David Ali)  
Managing Director



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018			
(RS. IN LACS)			
Particulars	As at		
	March 31, 2018	March 31, 2017	
	Audited	Audited	
<b>A</b>	<b>ASSETS</b>		
	<b>Non Current Assets</b>		
Property , plant and equipment	401.26	408.71	
Capital work in progress	0.00	0.00	
Investment Properties	0.00	0.00	
Intangible assets	1.18	0.76	
Financial Assets			
Investments	1.00	1.00	
Loans	0.00	0.00	
Other Financial Assets	670.00	0.00	
Deferred tax assets	598.28	0.00	
Other Non Current assets	38.95	35.41	
<b>Total Non Current Assets</b>	<b>1710.67</b>	<b>445.88</b>	
	<b>Current Assets</b>		
Inventories	833.44	879.55	
financial assets			
Investments	0.00	0.00	
Trade Receivables	691.73	1094.82	
Cash and cash equivalents	29.67	223.43	
Bank Balances other than cash			
and cash equivalents	165.66	154.69	
Loans	3255.51	1599.34	
Other Financial Assets		0.00	
Other current assets	7.26	14.87	
<b>Total Current Assets</b>	<b>4983.27</b>	<b>3966.70</b>	
<b>Total Assets</b>	<b>6693.94</b>	<b>4412.58</b>	
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
Equity Share Capital	2350.00	2176.00	
Other Equity	3285.80	427.36	
<b>Total Equity</b>	<b>5635.80</b>	<b>2603.36</b>	
	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
Financial Liabilities			
Other Financial Liabilities	-	72.55	
Provisions	-	-	
Deferred Tax Liabilities Net			
<b>Total Non Current Liabilities</b>	<b>0.00</b>	<b>72.55</b>	
Current liabilities			
Financial Liabilities			
Borrowings	-	-	
Trade Payables	527.91	957.93	
Other Financial Liabilities	72.69	72.55	
Other Current Liabilities	370.79	697.65	
Provisions	18.39	8.54	
Current Tax Liabilities (net)	68.36	0.00	
<b>Total Current Liabilities</b>	<b>1058.14</b>	<b>1736.67</b>	
<b>Total Liabilities</b>	<b>1058.14</b>	<b>1809.22</b>	
<b>Total Equity and Liabilities</b>	<b>6693.94</b>	<b>4412.58</b>	

For PIL ITALICA LIFESTYLE LIMITED

  
(Daud Ali)

Managing Director





# PIL ITALICA LIFESTYLE LIMITED

(An ISO 9001:2015 Certified Company)

CIN : L25207RJ1992PLC006576

## SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018 (RS. IN LACS)

Particulars	Quarter ended on			Year ended	
	March 31,2018 Audited	December 31,2017 Un Audited	March 31,2017 Audited	March 31,2018 Audited	March 31,2017 Audited
<b>Segment Revenue</b>					
(a) Manufacturing of Plastic Articles	1220.74	1088.66	1097.01	4241.11	4118.50
(b) Trading	394.71	828.70	1120.29	2669.81	2184.60
(c) Finance and Investment	135.12	84.96	0.00	366.24	0.00
(d) Unallocated	42.67	0.00	0.00	42.67	188.17
Total Net Income from Operations	1793.24	2002.32	2217.30	7319.83	6491.27
Less- Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Net Income From Operations	1793.24	2002.32	2217.30	7319.83	6491.27
<b>Segment Results- Profit Before Tax and Interest</b>					
(a) Manufacturing of Plastic Articles	112.65	64.71	38.60	18.15	215.51
(b) Trading	4.21	14.51	20.73	37.28	38.42
(c) Finance and Investment	135.12	84.96	0.00	366.24	0.00
(d) Unallocated	0.00	33.08	486.83	202.15	711.84
Total	251.98	197.26	546.16	623.82	965.77
Less-Interest	3.05	3.38	11.89	16.12	52.09
Total -Profit Before tax	248.93	193.88	534.27	607.70	913.68
<b>Capital Employed</b>					
<b>(Segment Assets-Segment Liabilities)</b>					
<b>Segment Assets</b>					
(a) Manufacturing of Plastic Articles	2463.89	1841.65	3581.21	2463.89	3581.21
(b) Trading	304.54	614.74	831.37	304.54	831.37
(c) Finance and Investment	3925.51	3700.16	0.00	3925.51	0.00
(d) Unallocated	0.00	0.00	0.00	0.00	0.00
Total Assets (A)	6693.94	6156.55	4412.58	6693.94	4412.58
<b>Segment Liabilities</b>					
(a) Manufacturing of Plastic Articles	791.49	739.45	1013.67	791.49	1013.67
(b) Trading	266.65	570.48	795.55	266.65	795.55
(c) Finance and Investment					
(d) Unallocated	0.00	0.00	0.00	0.00	0.00
Total Liabilities (B)	1058.14	1309.93	1809.22	1058.14	1809.22
<b>Total Capital Employed (A-B)</b>	<b>5635.80</b>	<b>4846.62</b>	<b>2603.36</b>	<b>5635.80</b>	<b>2603.36</b>

### Notes

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 18.05.2018 .
- ##The Exceptional items comprises waiver of the creditors .
- The Financial results of the company have been prepared in accordance with the Indian Accounting Standrads "IND AS"as prescribed under section 133 of the companies act,2013 read with the Companies (Indian Accounting Standrads) Rules,2015 as amended , The Company adopted IND AS from April 1,2017 with the date of transition as April 1,2016 . Financial results for all the periods presented have ben prepared in accordance with recognition and measurement principles of IND AS.
- Reconciliation of Profit after tax between IND AS and earstwhile INDIAN GAAP

	(Rs. in Lacs)	
	Quarter ended 31.03.2017	Year ended 31.03.2017
Nature of Adjustment		
Net Profit under previous GAAP	534.27	913.68
Net Profit for the period under IND AS	534.27	913.68
- The figures for the previous year/ periods have been regrouped / rearranged wherever necessary. The Figures of the last quarter are the balancing figures between audited figures for the financial year ended March 31,2018 and nine months unaudited published figures up to December 31,2017
- The above results are available on the website of the Company.
- Share holder Equity as on March 31,2017 as per IND AS and erstwhile INDIAN GAAP is same at Rs.2603.36 lacs.

By order of the Board of the Directors



DAUD ALI  
MANAGING DIRECTOR  
DIN 00185336

Place : Udaipur  
Date : 18.05.2018



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