



**ITALICA**<sup>®</sup>

**PIL ITALICA LIFESTYLE LIMITED**

(An ISO 9001 : 2015 Certified Company)

CIN : L25207RJ1992PLC006576

+91-96 499 71111

0294-2432272

info@italica.com

20 October, 2023

<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 : Outcome of Board Meeting dated 20.10.2023**

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

Dear Sir/Madam,

Pursuant to Regulation 30, Regulation 33 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today, i.e. October 20, 2023, inter alia, considered the following –

- 1) Approved Un-Audited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2023. We enclose a copy of each of:
  - A. Unaudited Financial Results of Company for the Quarter and Half Year ended 30<sup>th</sup> September, 2023.
  - B. Limited Review Report issued by Auditors for the period under review.
- 2) The Company has also launched India's First Double Insert with arm chair, folding chair and Jumbo Crate to cater domestic market.

The meeting was commenced at 04.15 P.M. and concluded at 04.45 P.M.

The copy of results as aforesaid, is also available on the website of the company i.e. [www.italica.com](http://www.italica.com).

Kindly take the above on your records.

Thanking you,

Yours faithfully,

For PIL ITALICA LIFESTYLE LIMITED

**Rajat Raja Kothari**  
(Company Secretary and Compliance Officer)



PIL ITALICA LIFESTYLE LIMITED							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2023							
Particulars	(RS. IN LAKH EXCEPT EPS)						
	Quarter ended on			Half Year ended on		Year ended	
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited	
I	Revenue from operations	2,522.37	2,018.52	1942.32	4,540.89	3634.23	8531.11
	Other Income	0.00	0.00	0.00	0.00	0.00	4.21
	<b>Total Income(I+II)</b>	<b>2522.37</b>	<b>2018.52</b>	<b>1942.32</b>	<b>4540.89</b>	<b>3634.23</b>	<b>8,535.32</b>
II	Expenses						
III	(a) Cost of Material consumed	1,597.81	1,066.67	1345.60	2,664.48	2390.15	5,187.65
IV	(b) Purchases of Stock-in-trade	36.09	90.21	55.73	126.30	73.98	278.92
	(c) Changes in inventories of finished	(91.62)	45.94	-215.49	(45.68)	-156.18	(206.74)
	(d) Employees benefits expenses	210.35	206.91	185.87	417.26	370.16	831.52
	(e) Finance Costs	24.27	24.44	21.74	48.71	48.92	100.46
	(f) Depreciation and amortization expense	22.29	21.91	17.51	44.20	36.60	79.31
	(g) Other Expenses	542.92	442.89	449.65	985.81	767.67	1,857.48
	<b>Total Expenses</b>	<b>2342.11</b>	<b>1898.97</b>	<b>1860.61</b>	<b>4241.08</b>	<b>3531.30</b>	<b>8,128.60</b>
	Profit/loss before Exceptional items and Tax (III-IV)	180.26	119.55	81.71	299.81	102.93	406.72
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
V	Profit /Loss before tax	<b>180.26</b>	<b>119.55</b>	<b>81.71</b>	<b>299.81</b>	<b>102.93</b>	<b>406.72</b>
VI	Tax expense:						
VII	(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
VIII	(2) Deferred tax	75.45	0.00	0.00	75.45	0.00	102.36
	<b>Profit (Loss) for the period (VII-VIII)</b>	<b>104.81</b>	<b>119.55</b>	<b>81.71</b>	<b>224.36</b>	<b>102.93</b>	<b>304.36</b>
	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
IX	(A) Items that will not to be reclassified to P&L	0.00	0.00	0.00	0.00	0.00	0.00
X	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
	<b>Total Comprehensive Income for the period</b>	<b>104.81</b>	<b>119.55</b>	<b>81.71</b>	<b>224.36</b>	<b>102.93</b>	<b>304.36</b>
	Paid up equity share capital - Per equity share Rs 1/-	2350.00	2350.00	2350.00	2350.00	2350.00	2350.00
XI	Other Equity	0.00	0.00	0.00	0.00	0.00	4,606.25
XII	<b>Earnings per equity share:</b>						
XIII	(1) Basic	0.04	0.05	0.03	0.10	0.04	0.13
XIV	(2) Diluted	0.04	0.05	0.03	0.10	0.04	0.13



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**PIL ITALICA LIFESTYLE LIMITED**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2023**

**REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(RS. IN LAKHS)

Particulars	Quarter ended on			Half Year ended on		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
<b>Segment Revenue</b>						
<b>Segment Value of Sales and Services</b>						
Manufacturing	2454.36	1,951.01	1868.07	4405.37	3463.07	8,232.07
Finance	68.01	67.51	74.25	135.52	171.16	299.04
Gross value of sales and services	2522.37	2018.52	1942.32	4540.89	3634.23	8,531.11
Less -Inter Segment transfers		-	0.00	0.00	0.00	-
Revenue From Operation	2522.37	2018.52	1942.32	4540.89	3634.23	8531.11
Other Income	0.00	0.00	0.00	0.00	0.00	4.21
<b>Total Revenue</b>	2522.37	2018.52	1942.32	4540.89	3634.23	8535.32
<b>Segment Results- Profit Before Tax and Interest</b>						
Manufacturing	165.01	101.15	50.48	266.16	53.6	304.99
Finance	39.52	42.84	52.97	82.36	98.25	197.98
Total Segment Results	204.53	143.99	103.45	348.52	151.85	502.97
Other Income	0.00	0.00	0.00	0.00	0.00	4.21
Profit before tax	204.53	143.99	103.45	348.52	151.85	507.18
Less-Interest	24.27	24.44	21.74	48.71	48.92	100.46
<b>Total -Profit Before tax</b>	180.26	119.55	81.71	299.81	102.93	406.72
Provision for Tax						
Income Tax	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Tax	75.45	0.00	0.00	75.45	0.00	102.36
<b>Profit after Tax</b>	104.81	119.55	81.71	224.36	102.93	304.36
<b>Capital Employed (Segment Assets-Segment Liabilities)</b>						
<b>Segment Assets</b>						
Manufacturing of Plastic Articles	4806.84	4,717.32	4394.39	4806.84	4394.39	4,601.02
Finance	4072.35	4,063.41	4018.08	4072.35	4018.08	4,117.68
<b>Total Assets (A)</b>	8879.19	8780.73	8412.47	8879.19	8412.47	8,718.70
<b>Segment Liabilities</b>						
Manufacturing of Plastic Articles	1698.58	1,704.93	1657.65	1698.58	1657.65	1,762.45
Finance	0.00	0.00	0.00	0.00	0.00	-
<b>Total Liabilities (B)</b>	1698.58	1,704.93	1657.65	1698.58	1657.65	1,762.45
<b>Total Capital Employed (A-B)</b>	7180.61	7,075.80	6754.82	7180.61	6754.82	6956.25

**Notes**

1. The above results for the quarter and half year ended September 30, 2023 were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 20.10.2023. The Statutory Auditors have carried out limited review of the financials for the quarter and half year ended September 30, 2023 as required under Regulation 33 of SEBI(LODR) Regulation, 2015.

2. The figures for the previous year/ periods have been regrouped / rearranged wherever necessary.

3. The above results are available on the website of the Company .



the Board of Directors

*(Signature)*  
DAVID A...

MANAGING DIRECTOR  
DIN: 00185336

Place : Udaipur  
Date : 20.10.2023

<b>PIL ITALICA LIFESTYLE LIMITED</b>		
<b>Cash Flow Statement for the half year ended on 30 th September 2023</b>		
Particulars	Rs. In Lakhs	
	For the half year ended sept. 30, 2023	For the half year ended sept. 30, 2022
<b>(A) CASH FLOW FROM OPEARTING ACTIVITIES</b>		
Net profit before tax	299.81	102.93
<b>Adjustments to reconcile profit to net cash provided by operating activities :</b>		
Depreciation and amortization expenses	44.20	36.60
Interest expenses	48.71	48.92
Interest income	(135.52)	(171.16)
Operating profit before working capital changes	257.20	17.29
<b>Changes in assets and liabilities</b>		
(Increase) /Decrease non current assets-other assets	(0.14)	-
(Increase) /Decrease in inventories	(49.21)	(115.80)
(Increase) /Decrease in trade receivables	14.37	(11.09)
(Increase) /Decrease in current assets-loans	39.03	463.81
(Increase) /Decrease in other current assets	(76.38)	37.45
(Increase) /Decrease in bank other than cash and cash equivalents	(13.50)	(201.27)
<b>TOTAL</b>	-85.83	173.10
Increase /(Decrease ) in trade payables	48.02	161.95
Increase /(Decrease ) in other current liabilities	74.20	(40.87)
<b>TOTAL</b>	122.22	121.08
<b>Cash generated from operations</b>	293.59	311.47
From exceptional items		-
Income taxes paid during the year		-
<b>Net cash generated from operating activities</b>	293.59	311.47
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchases of Property, Plant and Equipments	(12.66)	(185.70)
<b>Net cash generated from investing activities</b>	(12.66)	(185.70)
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase /(Decrease ) in Borrowings -non Current	(13.28)	(6.72)
Increase /(Decrease ) in Borrowings -Current	(248.26)	(238.31)
Interest paid	(48.71)	(48.92)
Interest income	135.52	171.16
<b>Net cash generated from financing activities</b>	(174.73)	(122.79)
Net increase /decrease in cash and cash equivalents	106.20	2.98
Opening balance of cash and cash equivalents	89.43	7.07
Closing balance of cash and cash equivalents	195.63	10.05



*[Handwritten Signature]*

**PIL ITALICA LIFESTYLE LIMITED**  
**Balance Sheet as at September 30, 2023**

Particulars	Rs. In Lakhs	
	As at September 30, 2023	As at March 31, 2023
<b>A ASSETS</b>		
<b>1 Non Current assets</b>		
(a) Property, plant and equipment	1,539.77	1,571.07
(b) Capital work in progress		
(c) Investment Properties		
(d) Goodwill		
(e) Other Intangible assets	2.79	3.03
(f) Intangible Assets under Development		
(g) Biological Assets other than bearer plants		
(h) Financial Assets		
(1) Investments	248.93	248.93
(2) Trade receivables		
(3) Loans		
(4) Others		
(i) Deferred Tax Assets (net)		
(j) Other Non Current assets	94.96	94.82
<b>Total Non Current Assets</b>	<b>1,886.45</b>	<b>1,917.85</b>
<b>2 Current Assets</b>		
(a) Inventories	1,709.50	1,660.29
(b) Financial Assets		
(1) Investments		
(2) Trade Receivables	578.93	593.30
(3) Cash and cash equivalents	195.63	89.43
(4) Bank Balances other than cash and cash equivalents	171.39	157.89
(5) Loans	4,086.77	4,125.80
(6) Others		
(c) Current Tax Assets (Net)		
(d) Other Current Assets	250.52	174.14
<b>Total Current Assets</b>	<b>6,992.74</b>	<b>6,800.85</b>
<b>Total Assets</b>	<b>8,879.19</b>	<b>8,718.70</b>
<b>B EQUITY AND LIABILITIES</b>		
(a) Equity Share Capital	2,350.00	2,350.00
(b) Other Equity	4,830.61	4,606.25
<b>Total Equity</b>	<b>7,180.61</b>	<b>6,956.25</b>
<b>Liabilities</b>		
<b>1 Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	66.04	79.32
(i) (a) Lease Liabilities		
(ii) Trade Payables		
(iii) Other Financial Liabilities		
(b) Provisions		
(c) Deferred Tax Liabilities Net	121.27	45.82
(d) Other Non Current Liabilities		
<b>Total Non Current Liabilities</b>	<b>187.31</b>	<b>125.14</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	790.47	1,038.73
(i) (a) Lease Liabilities		
(ii) Trade Payables	371.79	323.77
(iii) Other Financial Liabilities		
(b) other current liabilities	324.02	249.82
(c) Provisions	24.99	24.99
(d) Current Tax Liabilities (Net)		
<b>Total Current Liabilities</b>	<b>1,511.27</b>	<b>1,637.31</b>
<b>Total Liabilities</b>	<b>1,698.58</b>	<b>1,762.45</b>
<b>Total Equity and Liabilities</b>	<b>8,879.19</b>	<b>8,718.70</b>



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT**

To

The Board of Directors

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 half year ended September 30, 2023 ("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.

For H.R.JAIN &amp; CO.

CHARTERED ACCOUNTANTS

FRN 000262C

Manoj Jain

Partner

Membership No. 400459



Place: Udaipur

Date: 20.10.2023

UDIN: 23400459BGUKHY8651