



ITALICA

PIL ITALICA LIFESTYLE LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L25207RJ1992PLC006576

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October 29, 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
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Sub : Quarterly Business Update Report – September 30, 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 Half Year ended September 30, 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



Announcement of the Results for the Quarter and Half Year Ended September 30, 2020

Revenue from Operations for the Quarter increased by 19%

Net Profit for the quarter increased by 106%

PIL ITALICA LIFESTYLE LIMITED (PILL), a 28-year old renowned brand is engaged in the manufacturing of plastic moulded products. We have a wide range of products such as chairs, tables, stools, trolleys, sun loungers, multipurpose crates and storage and dust bins. The Company has an all-inclusive and varied range of plastic moulded products. Our brand - ITALICA, is one of the leading brands in the plastic furniture market in India. The Company is headquartered in Udaipur (Rajasthan) and has warehouses at Ghaziabad, Jabalpur, Mumbai, Silvassa and Bangalore. The Company has a wide distribution network and plans to increase it further in the coming months.

The Company has announced its Unaudited Financial Results on 29th October 2020 for Q2 FY 2020-21 and Half Year ended on 30th September 2020.

For the quarter ended September 30, 2020, your company reported Net Sales of Rs. 1,350.14 Lakhs, an increase of 19 % over the same quarter of the previous year. Net profit after tax for the quarter was Rs. 117.21 Lakhs as against the Net Profit of Rs. 56.92 Lakhs for the same quarter of the previous year. Due to negative effects of lockdown, Net Sales and Net Profit for the half year ended September 30, 2020 declined as compared to the last year's figures.

Despite the disruptions due to the Covid-19 pandemic, the performance of the Company continues to see a strong momentum in line with the phased re-opening of the economy.

Your Company is now fully focused on an asset light business model. The idea is to collaborate and leverage the opportunities already available in the market which has come about due to the adverse economic situation.

Your Company will use its funds for rapid expansion of the distribution network in new geographies, new product development, new product portfolio and a more effective supply chain network.

The quarter also saw some exciting innovation. We launched new chair model in our luxury series. In the previous quarter, even during the lockdown, we managed to introduce new variety of crates and waste bins for our customers. We have supplied our bins to various hospitals and Covid centers to help them fight this pandemic. Our bins are maintenance free and contribute towards maintaining a clean and hygienic environment.

Our sharp focus aimed at fulfilling demand and ensuring uninterrupted access and innovative approaches, specifically in our Supply Chain and Distribution efforts. As an organization, we continue to live our values and remain firm in our focus to improve the health and well being of our consumers. We aim to have a pan India manufacturing and distribution network and becomes India's most popular furniture brand.

Summarized Financial Highlights:

(A) For the Second Quarter ended on 30th September 2020

PARTICULARS	(Rs. in Lakhs)		GROWTH PERCENT
	Second Quarter ended 30.09.2020	Second Quarter ended 30.09.2019	
Revenue	1,350.14	1,133.73	19.09 %
Net Profit	117.21	56.92	105.92 %

In the Q2 FY 2020-21, our Sales recovered as compared to the Q1 FY 2020-21. Sales in the 2nd quarter grew by 19% and Net Profit by 106% as compared to the same period last year. Your Company is confident that in the next few quarters our sales will continue to increase barring any adverse impact of Covid-19 pandemic.

(B) For the Half Year ended on 30th September 2020

PARTICULARS	(Rs. in Lakhs)		GROWTH PERCENT
	Half Year ended 30.09.2020	Half Year ended 30.09.2019	
Revenue	1,966.01	2,500.91	-21.39 %
Net Profit	52.38	159.16	-67.08 %

Even though we had a robust growth in the second quarter, the effects of the lockdown during the first quarter negatively impacted our half yearly results.

We are hopeful that the 2nd half of FY 2020-21 will be better in terms of Sales and Profitability as we are planning to launch more products in the Furniture and Material Handling segment and also expand our distribution network. Your Company has already started marketing and selling its products in new geographies such as Karnataka, Andhra Pradesh, Telangana, Tamil Nadu, Goa and Maharashtra and will expand further in the rest of India.

Polymer price is seeing an upward trend but still remains affordable. Your Company continues to keep a strict control on its fixed costs and also manages its working capital requirements effectively by keeping a close monitoring on stock and debtors.

Key Developments in the Second Quarter

Launch of new chair model in Luxury Series

Italica introduced a new model in the Luxury series (**Model No. 2271 Arm Chair**). This chair has been ergonomically designed keeping in mind that the comfort and aesthetics required by our customers and is made up of 100% virgin plastic.

In addition, we have a varied range of chairs under the Oxy, Plasteel, Luxury, Comfort and Premium Series. We also offer crates, waste bins, tables, stools, sun loungers and trolleys to fulfill the demands of our customers. Our products are also available on Amazon and Pepperfry.



***Warm Regards,
Daud Ali
Managing Director
PIL ITALICA LIFESTYLE LIMITED
Place: Udaipur***

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.