

May 09, 2024

The Manager-Listing Department	Listing Department
National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block-G Bandra Kurla Complex, Bandra –East Mumbai-400051	BSE Limited Phiroze Jeejeebhoy Towers 25 th Floor, Dalal Street Mumbai- 400001

Name of Company : PIL ITALICA LIFESTYLE LIMITED

Sub: Outcome of Board Meeting - Results

Re : Scrip Code No. : PILITA/ 500327

Dear Sir,

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. May 09, 2024, inter alia, considered the following

1) Approval of Audited Financial Statements for the Quarter and Financial Year ended 31st March, 2024 -

The Board considered and approved the Audited Financial Statements for the Quarter and Financial Year ended 31st March, 2024. We enclose a copy of each of:

- A. Audited Financial Statements of the Quarter and Financial Year ended 31st March, 2024.
- B. Auditors Report for the period under review
- C. Declaration with respect to Audit Report with unmodified opinion to the aforesaid Audited Financial Statements.

2) Appointment of Additional Director (Non-Executive, Independent):

The Board approved the appointment of Ms. Sonal Mantri (DIN: 10616908) as an Additional Director in Independent capacity (Independent Directors) of the Company for a period of 5 (Five) years with effect from 09th May, 2024 subject to the approval of the shareholders at the ensuing 32nd Annual General Meeting of the Company. The required details pursuant to SEBI Listing Regulations are annexed herewith as Annexure-A.

3) Reappointment of Secretarial Auditor :

Re-Appointed M/s P. Talesara & Associates, Company Secretaries for the financial year 2024-25 as approved and recommended by the Audit Committee. The details required under regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 is enclosed herewith as an Annexure – B.

4) Reappointment of Internal Auditor :

Reappointed M/s A. Modi & Co., Chartered Accountants as an Internal Auditor for the financial year 2024-25 as approved and recommended by Audit Committee. The details required under regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 is enclosed herewith as an Annexure – C.

5) Reconstitution of the Committees

The Board has decided to reconstitute the following committees' w.e.f. 10.05.2024.

Audit Committee

Name	Designation
Ms. ApekshaAgiwal	Chairperson
Mr. Himanshu S. Gupta	Member
Mr. Mukesh Kumar Kothari	Member

Stakeholders Grievance Committee

Name	Designation
Ms. ApekshaAgiwal	Chairperson
Mr. Himanshu S. Gupta	Member
Mr. Mukesh Kumar Kothari	Member

Nomination & Remuneration Committee

Name	Designation
Ms. ApekshaAgiwal	Chairperson
Mr. Himanshu S. Gupta	Member
Mr. Mukesh Kumar Kothari	Member

Risk Management Committee

Name	Designation
Ms. ApekshaAgiwal	Chairperson
Mr. Himanshu S. Gupta	Member
Mr. Mukesh Kumar Kothari	Member



PIL ITALICA LIFESTYLE LIMITED

(An ISO 9001 : 2015 Certified Company)

CIN : L25207RJ1992PLC006576



+91-96 499 71111

0294-2432272

info@italica.com

The meeting of the Board of Directors of the Company dated May 09, 2024 (Thursday) commenced at 03:00PM and concluded at 04:15 PM.

Kindly take the same on your record.

The results are available on the website of the Company i.e. www.italica.com

Thanking You,

Yours Faithfully,

For PIL ITALICA LIFESTYLE LIMITED

**NARENDRA
BHANAWAT**

Digital signed by NARENDRA BHANAWAT
DN: cn=NARENDRA BHANAWAT, o=PIL ITALICA LIFESTYLE LIMITED, email=NARENDRA.BHANAWAT@ITALICA.COM, c=IN
Date: 2024.05.09 15:39:57 +0530

**Narendra Bhanawat
(Whole Time Director)
DIN : 00146824**

PIL ITALICA LIFESTYLE LIMITED
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31.03.2024

	Particulars	(₹ in lakhs except EPS)				
		Quarter ended on			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Un Audited	Audited	Audited	Audited
I	Revenue from operations	2,493.24	2689.13	2,304.53	9,723.26	8,531.11
II	Other Income	1.39	0.54	4.21	1.93	4.21
III	Total Income(I+II)	2494.63	2689.67	2308.74	9725.19	8,535.32
IV	Expenses					
	(a) Cost of Material consumed	1,167.33	1562.12	1,381.87	5,393.93	5,187.65
	(b) Purchases of Stock-in-trade	121.75	115.82	127.83	363.87	278.92
	(c) Changes in inventories of finished goods, work in progress and Stock-in - trade	68.54	(95.21)	(141.71)	(72.35)	(206.74)
	(d) Employees benefits expenses	259.31	251.55	239.84	928.12	831.52
	(e) Finance Costs	35.22	16.61	32.48	100.54	100.46
	(f) Depreciation and amortization expense	24.75	23.12	21.44	92.07	79.31
	(g) Other Expenses	741.51	571.90	480.14	2,299.22	1,857.48
	Total Expenses	2418.41	2445.91	2141.89	9105.40	8,128.60
V	Profit/loss before Exceptional items and Tax (III-IV)	76.22	243.76	166.85	619.79	406.72
VI	Exceptional Items	0.00	0.00	-	-	-
VII	Profit /Loss before tax	76.22	243.76	166.85	619.79	406.72
VIII	Tax expense:					
	(1) Current tax	1.47	0.00	-	1.47	-
	(2) Deferred tax	19.57	61.35	102.36	156.37	102.36
IX	Profit (Loss) for the period (VII-VIII)	55.18	182.41	64.49	461.95	304.36
X	Other Comprehensive Income					
	(A) Items that will not to be reclassified to P&L	-	-	-	-	-
	Remeasurement of the defined benefit plan	-	-	-	-	-
	Tax benefit on items not to be reclassified to P&L	-	-	-	-	-
XI	Total Comprehensive Income for the period	55.18	182.41	64.49	461.95	304.36
XII	Paid up equity share capital - Per equity share Re 1/-	2,350.00	2350.00	2,350.00	2,350.00	2,350.00
XIII	Other Equity	-	0.00	-	5,068.20	4,606.25
XIV	Earnings per equity share:					
	(1) Basic	0.02	0.08	0.03	0.20	0.13
	(2) Diluted	0.02	0.08	0.03	0.20	0.13

Notes

- The above results for the quarter and year ended March 31, 2024 were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 09.05.2024. The Company confirms that its Statutory Auditors, M/s H.R. Jain & Co. have issued audit report with unmodified opinion on the Financial Results.
- The figures for the previous year/ periods have been regrouped / rearranged wherever necessary.
- The Company acquired certain immovable and moveable assets along with the brand -"Kisan Crest", located at vill. Umarkui, Silvasa, from Kisan Mouldings Limited having plastic processing capacity of 2400 MT per annum, for a purchase consideration of Rs. 1350.00 lakhs excluding taxes as may be applicable being effective from March 28, 2024. It will increase the plastic processing capacity of the company to 8450 MT per annum.
- The figures for the last quarter are the balancing figures between audited figures for the financial year ended on March 31, 2024 and nine months unaudited published figures upto December 31, 2023.
- The above results are available on the website of the Company.



By order of the Board of the Directors

DAUD ALI
MANAGING DIRECTOR
DIN: 00185336

Place : Udaipur
Date : 09.05.2024

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in lakhs

Particulars	Quarter ended on			Year ended	Year ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Un Audited	Audited	Audited	Audited
Segment Revenue					
Segment Value of Sales and Services					
Manufacturing	2422.05	2621.21	2254.74	9448.63	8232.07
Finance	71.19	67.92	49.79	274.63	299.04
Gross value of sales and services	2493.24	2689.13	2304.53	9723.26	8531.11
Less -Inter Segment transfers			0.00	0.00	0.00
Revenue From Opeartion	2493.24	2689.13	2304.53	9723.26	8531.11
Other Income	1.39	0.54	4.21	1.93	4.21
Total Revenue	2494.63	2689.67	2308.74	9725.19	8535.32
Segment Results- Profit Before Tax and Interest					
Manufacturing	68.74	199.96	157.62	534.86	304.99
Finance	41.31	59.87	37.5	183.54	197.98
Total Segment Results	110.05	259.83	195.12	718.4	502.97
Other Income	1.39	0.54	4.21	1.93	4.21
Profit before tax	111.44	260.37	199.33	720.33	507.18
Less-Interest	35.22	16.61	32.48	100.54	100.46
Total -Profit Before tax	76.22	243.76	166.85	619.79	406.72
Provision for Tax					
Income Tax	1.47	-	-	1.47	-
Deferred Tax	19.57	61.35	102.36	156.37	102.36
Profit after Tax	55.18	182.41	64.49	461.95	304.36
Capital Employed (Segment Assets-Segment Liabilities)					
Segment Assets					
Manufacturing	6,377.26	5,025.67	4,601.02	6,377.26	4601.02
Finance	3,333.17	4,139.10	4,117.68	3,333.17	4117.68
Total Assets (A)	9710.43	9164.77	8718.70	9710.43	8718.70
Segment Liabilities					
Manufacturing	2,292.23	1801.75	1,762.45	2,292.23	1,762.45
Finance		0.00	-		-
Total Liabilities (B)	2,292.23	1801.75	1,762.45	2,292.23	1,762.45
Total Capital Employed (A-B)	7,418.20	7363.02	6,956.25	7,418.20	6,956.25



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PIL ITALICA LIFESTYLE LIMITED
Balance Sheet as at March 31, 2024

₹ in lakhs

Particulars		As at March 31, 2024	As at March 31, 2023
A	ASSETS		
1	Non Current assets		
	(a) Property, plant and equipment	3,076.45	1,571.07
	(b) Capital work in progress		
	(c) Investment Properties		
	(d) Goodwill		
	(e) Other Intangible assets	13.75	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	61.97	94.82
	Total Non Current Assets	3,401.10	1,917.85
2	Current Assets		
	(a) Inventories	1,781.24	1,660.29
	(b) Financial Assets		
	(1) Investments		
	(2) Trade Receivables	652.83	593.30
	(3) Cash and cash equivalents	6.68	89.43
	(4) Bank Balances other than cash and cash equivalents	181.66	157.89
	(5) Loans	3,340.86	4,125.80
	(6) Others		
	(c) Current Tax Assets (Net)	64.78	34.07
	(d) Other Current Assets	281.28	140.07
	Total Current Assets	6,309.33	6,800.85
	Total Assets	9,710.43	8,718.70
B	EQUITY AND LIABILITIES		
	(a) Equity Share Capital	2,350.00	2,350.00
	(b) Other Equity	5,068.20	4,606.25
	Total Equity	7,418.20	6,956.25
	Liabilities		
1	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	65.15	79.32
	(i) (a) Lease Liabilities		
	(ii) Trade Payables		
	(iii) Other Financial Liabilities		
	(b) Provisions		
	(c) Deferred Tax Liabilities Net	202.19	45.82
	(d) Other Non Current Liabilities		
	Total Non Current Liabilities	267.34	125.14
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,495.65	1,038.73
	(i) (a) Lease Liabilities		
	(ii) Trade Payables	207.21	323.77
	(iii) Other Financial Liabilities		
	(b) other current liabilities	290.21	249.82
	(c) Provisions	31.82	24.99
	(d) Current Tax Liabilities (Net)		
	Total Current Liabilities	2,024.89	1,637.31
	Total Liabilities	2,292.23	1,762.45
	Total Equity and Liabilities	9,710.43	8,718.70



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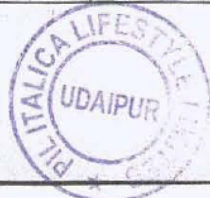
PIL ITALICA LIFESTYLE LIMITED

Cash Flow Statement for the year ended March 31, 2024

₹ in lakhs

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(A) CASH FLOW FROM OPEARTING ACTIVITIES		
Net profit before tax	619.79	406.72
Adjustment for		
Depreciation and amortization expenses	92.07	79.31
Interest expenses	100.54	100.46
Provision for leave encashment	6.83	7.14
Profit on sale of property ,plant and equipment	(1.93)	-
Operating profit before working capital changes	817.30	593.63
Adjustment for		
(Increase) /Decrease non current assets-other assets	32.85	(3.69)
(Increase) /Decrease in inventories	(120.95)	(206.63)
(Increase) /Decrease in trade receivables	(59.53)	(145.45)
(Increase) /Decrease in current assets-loans	784.94	364.37
(Increase) /Decrease in current tax assets	(30.71)	(34.07)
(Increase) /Decrease in other current assets	(141.21)	93.28
(Increase) /Decrease in Bank Balances other than cash and cash equivalent	(23.77)	(39.73)
Increase /(Decrease) in trade payables	(116.55)	141.37
Increase /(Decrease) in other current liabilities	40.39	80.76
Cash Generated from operations	1,182.76	843.84
Income taxes paid during the year	(1.47)	-
Net cash Inflow /(outflow) from operations-(A)	1,181.29	843.84
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Property, Plant and Equipments	(1,613.25)	(366.78)
Proceeds from sale of property ,plant and equipment	7.00	-
Net cash Inflow /(outflow) from Investing activities (B)	(1,606.25)	(366.78)
(B) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	13.68	-
Repayment of borrowing	(109.69)	(282.42)
Interest paid	(100.54)	(100.46)
Net cash Inflow /(outflow) from financing activities (C)	(196.55)	(382.88)
Net increase /decrease in cash and cash equivalents	(621.51)	94.18
CASH AND CASH EQUIVALENTS		
At the beginning of the year	89.43	7.07
Less - Cash credit at the beginning of the year	830.70	842.52
At the end of the year	6.68	89.43
Less Cash Credit at the end of the year	1,369.46	830.70
Net Increase (Decrease) in cash and cash equivalent	(621.51)	(94.18)

Cash and cash equivalent as per above comprise of the following		
Cash on hand	2.76	0.98
Balances with schedule bank in current account	3.92	88.45
Cash and cash equivalent as per note	6.68	89.43



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INDEPENDENT AUDITOR'S REPORT

Auditor's Report on the Quarterly and Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To
The Board of Directors of PIL ITALICA LIFESTYLE LIMITED,
Kodiyat Road, Village: Sisarma,
Udaipur-313031

Report on the audit of the Financial Results

Opinion

We have audited the accompanying standalone quarterly and annual financial results of PIL ITALICA LIFESTYLE LIMITED (the "Company") for the quarter and year ended March 31, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement :

- i) are presented in accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and
- ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2024.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the financial results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Director's Responsibilities for the Standalone Annual Financial Results

These quarterly and annual financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rule 2015 (as amended) under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management and the Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



H.R. JAIN & Co.
CHARTERED ACCOUNTANTS

Email: hrjainca@gmail.com

310-313, Arihant Plaza, Near State Bank of India, Udiyapole, Udaipur 313001

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone Financial Results includes the results for the quarter ended **March 31, 2024** being the balancing figure between the audited figures in respect of the financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.

For H.R.Jain & Co.
Chartered Accountants
ICAI FRN: 000262C

Manoj Jain
(Partner)
M. No. - 400459



UDIN: 24400459 BKEMVS 3161
Place: Udaipur
Date: 09.05.2024

Annexure A

Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is as under:

Ms. Sonal Mantri(DIN : 10616908)

S.No.	Particular	Details
1.	Reason for Change	Appointment of Ms. Sonal Mantri as an Additional Director in an Independent director capacity subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
2.	Date of Appointment and Term of appointment	Ms. Sonal Mantri has been appointed as an Additional Director in Independent capacity (Independent Director) of the Company with effect from 9 th May 2024.
4.	Brief Profile	Ms. Sonal Mantri, 35 years old, is a Company Secretary by qualification and currently working as a Practicing Company Secretary, has enriching knowledge and experience in Corporate & Securities Laws and Management, and is actively engaged in assignments pertaining to Secretarial and Statutory Compliances etc.
5.	Disclosure of relationship between Directors (in case of re-appointment)	There are no inter-se relations between Ms. Sonal Mantri and the other members of the Board.
6.	Information as required pursuant to BSE Circular No. LIST /COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/ CML/2018/24, both dated 20th June 2018	Ms. Sonal Mantri is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.



Annexure B

Appointment of M/S P. Talesara & Associates, Company Secretaries as Secretarial Auditors of the Company for the financial year 2024-25

Particular	Details
Name of the Secretarial Auditor	M/s. P. Talesara & Associates, Company Secretaries
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment for the financial year 2024-25
Designation	Secretarial Auditors
Brief profile of services offered	Legal and Corporate law matters of private limited, public limited and listed companies including merger, amalgamation, shifting of regd. office, appearance before quasi-judicial authorities, secretarial audit, issuance of Compliance report due diligence, corporate structuring, and certifications etc.
Relationship between directors inter-se	None

Annexure C

Appointment of M/S A Modi & Co., Chartered Accountants as Internal Auditors of the Company for the financial year 2024-25

Particular	Details
Name of the Internal Auditor	M/S A Modi & Co., Chartered Accountants
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment for the financial year 2024-25
Designation	Internal Auditors
Brief profile of services offered	Corporate Law, Statutory as well as Internal Audits, Legal Compliances, Direct & Indirect Taxation Matter and accountancy.
Relationship between directors inter-se	None

May 09 , 2024

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

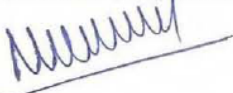
I, Narendra Bhanawat, Whole time Director and Chief Financial Officer of PIL Italica Lifestyle Limited having its registered office at Kodyat Road, Village Sisarma, Udaipur (Raj.) - 313031 hereby declare that M/s H.R. Jain & Co., Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended on March 31, 2024.

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.

Yours faithfully,

For **PIL ITALICA LIFESTYLE LIMITED**



Narendra Bhanawat
(Whole time Director & Chief Financial Officer)
DIN : 00146824

