



A. MODI & CO.

CHARTERED ACCOUNTANTS

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AM/UD/2016/ 24

TO WHOM SO EVER IT MAY CONCERN

This is to certify that **PIL ITALICA LIFESTYLE LIMITED** (formerly known as Peacock Industries Limited) Having registered office at Kodyat Road, Sisarma Udaipur (Rajasthan) has made preferential allotments as per details given hereunder.

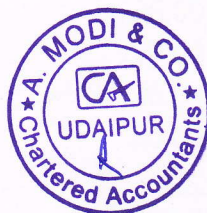
We also certify that Company has made all compliances with regard to preferential issues.

The details of amount raised under preferential issues are as per following:

Date	Amount	Particulars
18.09.2013	Rs. 930.00 lacs	(23250000 equity shares @ Rs. 4 each)
02.05.2014	Rs. 550.00 lacs	(13750000 equity shares issued on conversion of warrants @ Rs. 4 each.
Total	Rs. 1480.00 lacs	

We further certify that the company is Sick Company, declared sick by Board for Industrial and Financial reconstruction (BIFR), New Delhi and company has made preferential allotments as per order of BIFR. The object of raising funds was to revive the company by making payment to secured, unsecured creditors and to incurred capital expenditure and working capital (Stock , Debtor etc.) . The Company is revived by funds received from preferential issues.

We have gone through all the documents /details of the company and certify that there is no mis-utilization Of funds raised under preferential issues. We also certify that the money raised under preferential issues has not been transferred back to the preferential allottees/promoters/directors directly and indirectly.



We further certify that the details of funds raised and utilized as per following:

PREFERENTIAL ALLOTMENT AS ON 18.09.2013 23250000 EQUITY SHARES OF Rs. 4 each total Rs. 930.00 lacs

The above Rs. 930.00 Lacs receive as per following :

	Rs. In Lacs
Amount Brought in the company till 31.03.2012 -	707.00
Amount Brought during 2012-2013	207.70
Amount brought on 24.05.2013	5.00
Amount Brought on 27.06.2013	10.30

TOTAL

930.00

The above funds brought in as per BIFR order page no. 18.

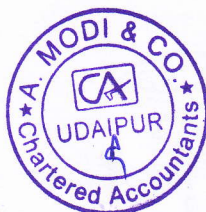
AMOUNT UTILIZE AS PER FOLLOWING DETAILS :-

PAYMENT TO STRESSED ASSETS STABILISATION FUND -
SECURED CREDITOR - Assignee OF Industrial Development Bank Of India.

DATE OF PAYMENT	AMOUNT
04.03.2011	25.00
07.06.2011	25.00
01.08.2011	25.00
14.11.2011	25.00
21.02.2012	25.00
04.05.2012	25.00
25.08.2012	25.00
26.11.2012	25.00
11.03.2013	25.00
04.06.2013	25.00

TOTAL- A

250.00



PAYMENT TO ASREC INDIA LIMITED

SECURED CREDITOR - Assignee OF State Bank Of Bikaner and jaipur

26.04.2010	20.00
29.10.2010	25.00
27.10.2010	15.00
29.12.2010	15.00
28.01.2011	15.00
21.02.2011	15.00

TOTAL -B

105.00

SECURED CREDITOR - Assignee OF State Bank Of Bikaner and jaipur

26.04.2010	27.00
26.04.2010	26.50
26.04.2010	1.00
28.06.2010	23.00
28.07.2010	23.00
28.08.2010	23.00
29.09.2010	23.00
29.10.2010	23.00
27.11.2010	13.00
10.12.2010	10.00
29.12.2010	7.50
31.12.2010	15.00

TOTAL C

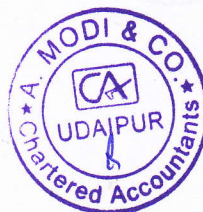
215.00

WORKING CAPITAL

Increase in Stock	76.47
Increase in Debtors	54.53

Total- D

131.00



**Payment of statutory dues and
Creditors and others**

UNIT TRUST OF INDIA	30.00
SIDBI	8.00
STATUTORY DUES AND OTHERS	191.00

TOTAL -E

229.00

TOTAL -A TO E

930.00

PREFERENTIAL ALLOTMENT AS ON 02.05.2014

13750000 EQUITY SHARE ISSUED @ RS. 4 EACH By CONVERSION OF WARRANTS TOTALS RS.550.00 LACS.

As per BIFR order dated 15.07.2013 page 23, in absence of internal accruals, the short fall will be brought in by promoters . company approved allotment of warrants on 30.11.2013 in board meeting , issue of warrants approved by share holders in EOGM dated 30.12.2013, warrants allotted on 11.01.2014 and converted in equity on 02.05.2014.

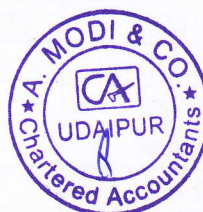
The above Rs. 550.00 LACS RECEIVE AS PER FOLLOWING

DURING DEC.2013 TO MARCH 2014
DURING APRIL 2014

157.50
392.50

Rs. In lacs
550.00

550.00



The above Rs. 550.00 lacs used as per following
PAYMENT TO CREDITORS AND WORKING CAPITAL

(Rs in Lakhs)

DATE	PARTY NAME		AMOUNT
19.12.2013	K.K. POLYMERS	AGENT OF RIL	10.00
02.01.2014	SHREYA PETROCHEM LTD	AGENT OF HEML	5.00
02.01.2014	CHATURVEDI AGR & CO	AGENT OF RIL	5.06
02.01.2014	SHREYA PETROCHEM LTD	AGENT OF HEML	5.86
02.01.2014	VRINDAVAN PLASTIC IND.	RM SUPPLIERS	3.28
02.01.2014	K.K. POLYMERS	AGENT OF RIL	18.33
03.01.2014	K.K. POLYMERS	AGENT OF RIL	18.73
04.01.2014	MEENAKASHI ENTER.	RM SUPPLIERS	2.78
04.01.2014	K.K. POLYMERS	AGENT OF RIL	6.20
04.01.2014	SHREYA PETROCHEM LTD	AGENT OF HEML	5.33
06.01.2014	VRINDAVAN PLASTIC IND.	RM SUPPLIERS	3.00
06.01.2014	POLYLINK POLYMERS INDIA LTD	RM SUPPLIERS	2.81
06.01.2014	PREMIUM POLYALLIOS	RM SUPPLIERS	2.00
05.04.2014	K.K. POLYMERS	AGENT OF RIL	18.86
05.04.2014	K.K. POLYMERS	AGENT OF RIL	6.06
07.04.2014	SHREYA PETROCHEM LTD	AGENT OF HEML	18.37
07.04.2014	K.K. POLYMERS	AGENT OF RIL	19.11
11.04.2014	NATRAJ POLYCHEM PVT LTD	RM SUPPLIERS	4.00
12.04.2014	K.K. POLYMERS	AGENT OF RIL	30.95
15.04.2014	K.K. POLYMERS	AGENT OF RIL	17.87
15.04.2014	PALLAVI POLYMERS	RM SUPPLIERS	5.23
15.04.2014	CHATURVEDI AGR. & CO	AGENT OF RIL	19.13
15.04.2014	K.K. POLYMERS	AGENT OF RIL	18.76
16.04.2014	VRINDAVAN PLASTIC IND	RM SUPPLIERS	4.65
16.04.2014	MEENAKASHI ENTER.	RM SUPPLIERS	2.02
16.04.2014	ASHA MINERALS	RM SUPPLIERS	2.04
16.04.2014	RAMA TOOLS	PARTS	1.53
16.04.2014	NATRAJ POLYCHEM PVT LTD	RM SUPPLIERS	3.76
16.04.2014	POLYLINK POLYMERS INDIA LTD	RM SUPPLIERS	2.77
16.04.2014	K.K. POLYMERS	AGENT OF RIL	22.85
16.04.2014	K.K. POLYMERS	AGENT OF RIL	7.10
18.04.2014	MEGH COLOUR CONCENTRATE	RM SUPPLIERS	4.00
19.04.2014	NATRAJ POLYCHEM PVT LTD	RM SUPPLIERS	3.98
21.04.2014	UDAIPUR POLYMERS	RM SUPPLIERS	2.25
21.04.2014	NATRAJ POLYCHEM	RM SUPPLIERS	5.00
21.04.2014	PREMIUM POLYALLIOS	RM SUPPLIERS	3.89
21.04.2014	VRINDAVAN PLASTIC IND.	RM SUPPLIERS	6.00
	others		0.44
	TOTAL-A		319.00



CAPITAL EXPENDITURE (Rs in Lakhs)

Injection Moulding machine and 77.80
Parts and other accessories
Moulds and dies and other 71.64
Machine parts

TOTAL-B 149.44

**STATUTORY DUES AND
UNSECURED**

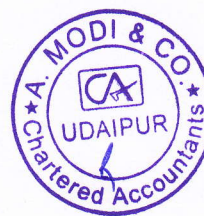
CREDITORS AND OTHERS

Statutory dues 52.54
Creditors and others 29.19

TOTAL-C 81.73

TOTAL A+B+C

550.17



The Company has utilized funds for the purpose for which they were raised, as per following summary Of both preferential allotment i.e rs. 930.00 lacs + Rs. 550.00 lacs i.e. Rs 1480.00 lacs.

1. Secured creditors :	Amount (Rs. in lacs)
a) Stressed Assets Stabilization Fund(SASF) (assignee of IDBI)	250
b) ASREC (India) Ltd. (assignee of SBBJ)	105
c) Asset Reconstruction Co. India ltd.(ARCIL) (assignee of DENA Bank, IIBI and Bank of India)	215
Total	570
2. Working Capital:	
a) Increase in current assets (stock, debtors, etc.)	300
b) Repayment of Trade creditors	150
Total	450
3. Capex	150
4. Payment towards Statutory Dues , Unsecured Loans	310
Total Funds Utilized	1480

For A. Modi & Co.
Chartered Accountant

Ashok Modi

(Ashok Modi)

Prop.

Place: Udaipur

Date: 29 Th March 2016

