

DATE: 29 January, 2022

To
The Manager-Listing Department
National Stock Exchange of India Limited,
'Exchange Plaza', C-1, Block -G
Bandra Kurla Complex, Bandra -East
Mumbai-400051

Scrip Symbol: PILITA

Sub : Clarification

Dear Sir ,

We refer to your mail dated 29.01.2022, regarding Announcement- New Line of Business submitted to the exchange on 21.01.2022, we furnish the clarifications as required by you :

- 1. Expected Benefit** – As we have informed you that we are entering into the business of import, design and manufacturing of Plastic and Rubber Moulds & Dies. We are also entering into technical services and full contract businesses to conceptualize, plan, design, develop and setup industries & business in the Plastic and Rubber Industries. We aim to provide end to end full contract.

We are creating ecosystem around the Plastic Industries by utilizing rich experience of Promoters and Management of the past 30 years. New line of business will be focused on Asset light Model and it will help expand our Products and Market reach. We expect that we will be in position to derive benefit of Rs. 3 to 6 crores P.A. in medium terms and will further increase in coming years. By this our profits will increase and shareholders will be benefitted.

- 2. Estimated amount to be invested** -- We are now focusing on an asset light business model . The idea is to collaborate and leverage the opportunities already available in market which has come about due to adverse economic situation.

In view of the above, Estimated amount to be invested is Rs. 15 Crores over 3 years period which will be funded out of internal accruals and balance available with us , Company will not borrow from bank and other financial institutions.

We hope that above will clarify queries raised by you

Thanking you

For PIL ITALICA LIFESTYLE LIMITED



Rajat Raja Kothari
(Company Secretary)
M. No.: A51610

