



# PIL ITALICA LIFESTYLE LIMITED

(Formerly known as Peacock Industries Limited)

(An ISO 9001:2008 Certified Company)

CIN : L25207RJ1992PLC006576

UPR/SD/2017/70-71

11.03.2017

COURIER

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 <sup>th</sup> Floor, Dalal Street Mumbai- 400001

**Name of Company** : PIL ITALICA LIFESTYLE LIMITED

Re : Scrip Code No. : PILITA/ 500327

Sub : Outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company held today i.e. Saturday, March 11<sup>th</sup>, 2017 at 11.00 a.m. and was concluded at 11.45 a.m. at the Registered Office of the Company.

The Board of Directors has acquired 10,000 (Ten Thousand only) equity shares of M/s Eduvisor Services Private Limited, being 100% holding and consequent upon the acquisition of equity shares, Eduvisor Services Private Limited has become the Wholly Owned Subsidiary of the Company ("PIL ITALICA LIFESTYLE LIMITED"). Disclosure in pursuance to Regulation 30 (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure 1.


Further, the agenda regarding conversion of warrant into equity was dropped by the Board.

Kindly take the above on your records and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

**For PIL ITALICA LIFESTYLE LIMITED**

  
Aditi Parmar  
(Company Secretary)  
M.No.A37301



Encl: Annexure 1



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**Annexure 1**

**Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Acquisitions / Agreement to acquire:**

S.NO.	PARTICULARS	DETAILS
a)	Name of the target entity, details in brief such as size, turnover etc.	<b>EDUVISOR SERVICES PRIVATE LIMITED</b> Turnover: Rs. NIL for the year ended 31.03.2016
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The acquisition is transaction with related party. The Company proposes to acquire shares from the shareholders of the target Company. The acquisition of stake (100 % equity shares) in the target Company is being done at par. Mr. Daud Ali, Director and shareholder (holds 99.90 % shares) of target company, is also Managing Director and Promoter of PIL Italica Lifestyle Limited and Mr. Narendra Bhanawat, Director and shareholder (holds 0.10 % shares) in target company is Whole Time Director and Chief Financial Officer of PIL Italica Lifestyle Limited.
c)	Industry to which the entity being acquired belongs;	Company is engaged in the business of manufacturing, trading, financing, investment and other activities.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The prime object is to broad base the existing activities and make foray in new line of activities which are of high value and have bright futures in terms of revenue and growth. The target Company is engaged in the business of manufacturing, trading, financing, investment and other activities.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals are required for acquisition.
f)	Indicative time period for completion of the acquisition;	To be completed on or before 30-06-2017.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
h)	Cost of acquisition or the price at which the shares are acquired;	Equity shares of target company will be acquired at the rate of Rs. 10/- per share having face value of Rs. 10/- each.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company will acquire 10,000 equity shares of Rs. 10/- each, being 100% of the share capital of the target Company.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	(a) Date of Incorporation : 21/11/2014 (b) Product line: manufacturing, trading, financing, investment and other activities. (c) Turnover : 31.03.2014 : N.A. (incorporated on 21-11-2014) 31.03.2015 : 0 31.03.2016 : 0 (d) Country of presence : India

