



A MODI & CO

CHARTERED ACCOUNTANTS

4, SHIVKRIPA, MAHAVEER COLONY, BEDLA ROAD, UDAIPUR- 313 011
TEL- 0294 2450152, 94142 39096, E MAIL- CAASHOKMODI@GMAIL.COM

CA ASHOK MODI
B.COM, FCA

REPORT OF SCRUTINIZER

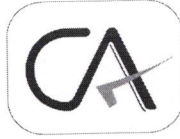
To,
Chairperson & Managing Director,
PIL Italica Lifestyle Ltd
Kodiyat Road ,Village : Sisarma,
PIN: 313031 Dist: Udaipur

Dear Sir,

I. Ashok Modi, Proprietor of M/s A Modi & Co. Chartered Accountants, Udaipur, have been appointed by the Board of Directors of PIL Italica Lifestyle Ltd (the Company) as scrutinizer for the purpose of scrutinizing e-voting process and e-voting facility present during the Annual General Meeting of the Company through Video Conferencing / Other Audio Visual Means (VC/OAVM) facility in a fair and transparent manner and ascertaining the requisite majority on voting carried out as per the provisions of The Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 and the provisions of Regulation 44 of SEBI (LODR) Regulations, 2015 in respect of resolutions passed at the 31st Annual General Meeting (AGM) of the Company held on **Friday 23rd June, 2023 at 11.00 a.m.**

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting at the AGM by the shareholders on the resolutions set out in the Notice of the 31st Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through remote e-voting and by e-voting at the AGM are conducted in a fair and transparent manner and render Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman.
2. The Company held the 31st AGM on through video conferencing and physical mode at 11:00 AM IST in accordance with the provisions of Companies Act, 2013 (the Act) read with the General Circular Nos. 14/2020 dated April, 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 and SEBI Circular dated May 12, 2020, SEBI Circular dated January 15, 2021 and SEBI Circular dated 13 May 2022 read alongwith the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) 2015 (collectively referred to as "Circulars").





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3. The Annual Report, the Notice of Annual General Meeting and the e-voting instructions slip were sent only by the electronic mode (e-mail) to those members whose email addresses were registered with the Company / Depository Participants / Depositories pursuant to referred MCA and SEBI circulars.
4. The voting rights were reckoned as on June 16, 2023, being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-voting.
5. After the conclusion of the Annual General Meeting, the votes cast through remote e-voting were unblocked on 23rd June 2023 at 11.55 A.M. in the presence of two witnesses.
6. After declaration of voting by the Chairman, the shareholders present at the AGM through VC voted through e-voting facility provided by Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL).
7. As per the information given by the Company / RTA the names of the shareholders who had voted by remote e-voting through the facility provided by CDSL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
8. Based on the data provided by CDSL e-voting system, the total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

1. To consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon

(i) Voted in favour of the Resolution:

| Number of members voted | Number of votes cast by them(Shares) | %of total numbers of valid votes cast |
|-------------------------|--------------------------------------|---------------------------------------|
| 110 | 124257561 | 99.99 |

(ii) Voted against the Resolution:

| Number of members voted | Number of votes cast by them(Shares) | %of total numbers of valid votes cast |
|-------------------------|--------------------------------------|---------------------------------------|
| 4 | 10647 | 0.01 |





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(iii) Invalid Votes:

| Number of members voted | Number of votes cast by them(Shares) |
|-------------------------|--------------------------------------|
| 0 | 0 |

2. To appoint a director in place of Mr. Mukesh Kumar Kothari (DIN: 03103336), who retires by rotation and being eligible offers himself for reappointment.

(i) Voted in favour of the Resolution:

| Number of members voted | Number of votes cast by them(Shares) | %of total numbers of valid votes cast |
|-------------------------|--------------------------------------|---------------------------------------|
| 107 | 124256957 | 99.99 |

(ii) Voted against the Resolution:

| Number of members voted | Number of votes cast by them(Shares) | %of total numbers of valid votes cast |
|-------------------------|--------------------------------------|---------------------------------------|
| 7 | 11251 | 0.01 |

(iii) Invalid Votes:

| Number of members voted | Number of votes cast by them(Shares) |
|-------------------------|--------------------------------------|
| 0 | 0 |





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3. Re-appointment of Mr. Narendra Bhanawat (DIN: 00146824) as a Whole time Director

(i) Voted in favour of the Resolution:

| Number of members voted | Number of votes cast by them(Shares) | %of total numbers of valid votes cast |
|-------------------------|--------------------------------------|---------------------------------------|
| 107 | 124256957 | 99.99 |

(ii) Voted against the Resolution:

| Number of members voted | Number of votes cast by them(Shares) | %of total numbers of valid votes cast |
|-------------------------|--------------------------------------|---------------------------------------|
| 7 | 11251 | 0.01 |

(iii) Invalid Votes:

| Number of members voted | Number of votes cast by them(Shares) |
|-------------------------|--------------------------------------|
| 0 | 0 |

4. Re-appointment of Mr. Daud Ali (DIN:00185336) as Managing Director

(i) Voted in favour of the Resolution:

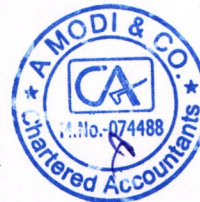
| Number of members voted | Number of votes cast by them (Shares) | %of total numbers of valid votes cast |
|-------------------------|---------------------------------------|---------------------------------------|
| 105 | 124256752 | 99.99 |

(ii) Voted against the Resolution:

| Number of members voted | Number of votes cast by them(Shares) | %of total numbers of valid votes cast |
|-------------------------|--------------------------------------|---------------------------------------|
| 9 | 11456 | 0.01 |

(iii) Invalid Votes:

| Number of members voted | Number of votes cast by them(Shares) |
|-------------------------|--------------------------------------|
| 1 | 316200 |





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5. Appointment of Ms. Apeksha Agiwal (DIN- 10083559) as Director of the Company

(i) Voted in favour of the Resolution:

| Number of members voted | Number of votes cast by them(Shares) | %of total numbers of valid votes cast |
|-------------------------|--------------------------------------|---------------------------------------|
| 106 | 124256912 | 99.99% |

(ii) Voted against the Resolution:

| Number of members voted | Number of votes cast by them(Shares) | %of total numbers of valid votes cast |
|-------------------------|--------------------------------------|---------------------------------------|
| 8 | 11296 | 0.01 |

(iii) Invalid Votes:

| Number of members voted | Number of votes cast by them(Shares) |
|-------------------------|--------------------------------------|
| 0 | 0 |

6. To set limit to make loans or investments and to give guarantees or to provide security in connection with a loan made under section 186 of companies act, 2013

(i) Voted in favour of the Resolution:

| Number of members voted | Number of votes cast by them(Shares) | %of total numbers of valid votes cast |
|-------------------------|--------------------------------------|---------------------------------------|
| 110 | 124257561 | 99.99 |

(ii) Voted against the Resolution:

| Number of members voted | Number of votes cast by them(Shares) | %of total numbers of valid votes cast |
|-------------------------|--------------------------------------|---------------------------------------|
| 4 | 10647 | 0.01 |





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(iii) Invalid Votes:

| Number of members voted | Number of votes cast by them(Shares) |
|----------------------------|---|
| 0 | 0 |

Based on the aforesaid results, the resolution no 1 to 6 as contained in the notice of 31st AGM dated 23rd June, 2023 have been passed with requisite majority.

A list of Equity shareholders who voted "FOR", "AGAINST" the resolutions (Both through Remote E-voting and E-voting at the AGM) has been handed over to the Company Secretary. The electronic data and all other relevant records relating to the e-voting shall remain in our safe custody and shall be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting.

Thanking You,

Yours Faithfully,
For A Modi & Co
Chartered Accountants

(Ashok Modi)

Prop.

M. No: 074488

DATED: 23-06-2023

PLACE: Udaipur

UDIN: 23074488BGXUOJ3307

