

12th November 2020

▲ Corporate office :
Village Bedla,
Udaipur - 313 004, INDIA

To,
The Listing Department,
Bombay Stock Exchange Limited,
Floor 25, P.J.Towers,
Dalal Street,
Mumbai-400001.

Sub.: Submission of Un-Audited quarterly and half yearly Financial Results for the quarter and half year ended on 30/09/2020.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of M/s PACIFIC INDUSTRIES LIMITED in their meeting held on Thursday, 12th November 2020 at the Corporate office of the Company situated at Village Bedla, Udaipur-313001 (Raj.) inter alia transacted the following business:

1. Approved the Un-Audited quarterly and half yearly Financial Results for the quarter and half year ended on 30/09/2020

It is for your kind information and necessary records.

Thanking You

Yours faithfully,

For PACIFIC INDUSTRIES LIMITED



Sachin Shah
Company Secretary



CIN:L14101KA1989PLC062041

REGISTERED OFFICE :

Survey No. 13, N.H. 48, Kempalinganahalli Village, Nelamangala Taluk, Bangalore (R) 562123 Karnataka, INDIA

Visit us at : <http://www.pacificgranites.com> e-mail : pilnorth@pacificgranites.com, pilsouth@pacificgranites.com

Udaipur Phone : +91-294-2440933 / 2440934 / 2440388 / 2440196 Fax No. : +91-294-2440780

Bangalore Phone : +91-80 27723004, 8027725976, Fax : +91-80 27723005



Limited Review Report on Unaudited Quarterly/Half Yearly Standalone Financial Results of Pacific Industries Limited pursuant to Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015

**To The Board of Directors of
Pacific Industries Limited**

1. We have reviewed the accompanying Statement of unaudited standalone Financial Results of **Pacific Industries Limited** ('the Company') for the Quarter/Half Year ended 30 September 2020 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Basis for Qualified Conclusion**

Refer Note No. 6 of Notes on Standalone Ind AS Financial Statements regarding confirmation & reconciliation of various Debit and Credit balances appearing under various heads & non-provision of exchange fluctuation w.r.t certain old balances. Final reconciliations / confirmation of the same may affect our disclosure.





5. Qualified Conclusion

Based on our review conducted as above, Except for the effects of the matter described in the Basis for Qualified Conclusion Stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We invite attention to Note No-3 to the financial statements regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the company on its business and financial statements for the quarter/half year ended 30th September 2020, the said assessment made by the management is highly dependent upon how the circumstances evolve in subsequent periods.

Our Opinion is not modified on the above matters.

For Ravi Sharma & Company
Chartered Accountants
FRN: 015143C

(CA Paras Bhatia)

Partner

M.No.:418196

UDIN: 20418196AAAA DA1239

Date: 12th November 2020

Place: Udaipur

▲ Corporate office :
Village Bedla,
Udaipur - 313 004, INDIA

PACIFIC INDUSTRIES LIMITED

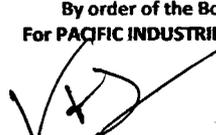
Regd. Office : Survey No.13,N.H.48,Kempalinganhalli,Nelamangala Taluk, Distt.Bangalore-562123 (Karnataka)

Website: www.pacificindustriesltd.com, E-mail: pilnorth@pacificgranites.com CIN: L14101KA1989PLC062041

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPT 30, 2020

| S. No. | PARTICULARS | (Rs. In Lakhs, Except Per Share Data) | | | | | |
|--------|--|---------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | Quarter Ended | | | Half year Ended | | Year Ended |
| | | 30.09.2020 (Unaudited) | 30.06.2020 (Unaudited) | 30.09.2019 (Unaudited) | 30.09.2020 (Unaudited) | 30.09.2019 (Unaudited) | 31.03.2020 (Audited) |
| | Income | | | | | | |
| I | a) Revenue from operation | 4100.28 | 2452.02 | 2919.09 | 6552.30 | 5760.46 | 9719.16 |
| II | b) Other Income | 73.43 | 97.15 | 75.56 | 170.58 | 131.16 | 709.24 |
| III | Total Income (I+II) | 4,173.71 | 2,549.17 | 2,994.65 | 6,722.88 | 5,891.62 | 10,428.40 |
| IV | Expenses | | | | | | |
| | a) Cost of materials consumed | 2,444.96 | 1607.43 | 1695.24 | 4052.39 | 2974.90 | 5610.41 |
| | b) Purchases of Stock-in-trade | 71.14 | 13.49 | 753.16 | 84.63 | 1711.55 | 2070.37 |
| | c) Change in inventories of finished goods, work-in-progress and stock-in-trade | (100.59) | (191.22) | (401.38) | -291.81 | (679.14) | (1,038.67) |
| | d) Employee benefits expenses | 231.32 | 203.22 | 276.71 | 434.54 | 529.76 | 1040.21 |
| | e) Finance Cost | 170.64 | 163.99 | 171.94 | 334.63 | 254.08 | 565.62 |
| | f) Depreciation and amortisation expenses | 182.11 | 181.33 | 180.10 | 363.43 | 308.80 | 708.67 |
| | g) Other expenses | 565.60 | 461.56 | 304.56 | 1027.16 | 717.68 | 1459.72 |
| | Total Expenses | 3,565.18 | 2,439.80 | 2,980.33 | 6004.98 | 5,817.64 | 10,416.33 |
| V | Profit before exceptional Items and Tax (III-IV) | 608.53 | 109.37 | 14.32 | 717.90 | 73.98 | 12.07 |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit before tax (V-VI) | 608.53 | 109.37 | 14.32 | 717.90 | 73.98 | 12.07 |
| VIII | Tax Expense | | | | | | |
| | (1) Current Tax | 101.58 | 18.26 | 3.72 | 119.83 | 16.00 | 3.14 |
| | (2) Deferred Tax and Other taxes | | | | | | (9.61) |
| IX | Net Profit for the period (VII-VIII) | 506.95 | 91.11 | 10.60 | 598.07 | 57.98 | 18.54 |
| X | Other Comprehensive Income | | | | | | |
| | (i) Items that will not be reclassified to Profit or Loss, net of tax | 14.73 | 19.91 | - | 34.64 | - | (40.62) |
| | (ii) Items that will be reclassified to Profit or Loss, net of tax | | | | | | |
| XI | Total Income for the period (IX+X) | 521.69 | 111.02 | 10.60 | 632.71 | 57.98 | (22.08) |
| XII | Paid-up Equity Share Capital (Face Value INR 10 each) | 344.63 | 344.63 | 344.63 | 344.63 | 344.63 | 344.63 |
| | Reserves Excluding revaluation reserve as per Balance Sheet of Previous Accounting Year | | | | | | 8,594.75 |
| XIII | Earning Per Share in INR | | | | | | |
| | a) Basic | 14.71 | 2.64 | 0.49 | 17.35 | 3.30 | 0.71 |
| | b) Diluted | 14.71 | 2.64 | 0.49 | 17.35 | 3.30 | 0.71 |

By order of the Board
For PACIFIC INDUSTRIES LIMITED


KAPIL AGARWAL
(EXECUTIVE DIRECTOR)
(DIN 00386298)


SACHIN SHAH
(COMPANY SECRETARY)
(PAN CFLPS2451B)

Date : 12.11.2020
Place : Udaipur

CIN:L14101KA1989PLC062041

REGISTERED OFFICE :

Survey No. 13, N.H. 48, Kempalinganhalli Village, Nelamangala Taluk, Bangalore (R) 562123 Karnataka, INDIA

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Pacific Industries Limited



PACIFIC INDUSTRIES LTD.

Regd Office: Survey No. 13, N. H. 48, Kempalinganhalli, Nelamangala Taluk, Bangalore (Rural), Bengaluru, Karnataka - 562123, Phone:0294-2440933

Website: www.pacificindustriesltd.com, E-mail: pilnorth@pacificgranites.com Corporate office :

CIN: L14101KA1989PLC062041

Village Bedla, Udaipur - 313 004, INDIA

Standalone Balance Sheet as at 30 Sept 2020

(Rupees in Lakhs)

| S. No. | Particulars | As at 30 Sept. 2020 | As at 31st March 2020 |
|--------|--------------------------------------|---------------------|-----------------------|
| I | ASSETS | | |
| (1) | Non-current assets | | |
| | (a) Property, Plant & Equipment | 8,576.92 | 8,878.68 |
| | (b) Capital work-in-progress | 40.88 | 3.00 |
| | (c) Other Intangible Asset | 0.02 | 0.02 |
| | (d) Financial Assets | | |
| | (i) Investments | 398.03 | 98.39 |
| | (ii) Loans & Advances | 183.98 | 183.33 |
| | (e) Other non-current assets | 60.54 | 60.54 |
| | Total Non-current Asset | 9,260.37 | 9,223.96 |
| (2) | Current assets | | |
| | (a) Inventories | 5,728.59 | 5,584.66 |
| | (b) Financial Assets | | |
| | (i) Trade Receivable | 4,207.43 | 2,845.97 |
| | (ii) Cash and Cash equivalents | 82.95 | 138.33 |
| | (iii) Other Bank Balances | 776.58 | 756.58 |
| | (iv) Loans & Advances | 800.12 | 986.66 |
| | (v) Other Financial Asset | 27.33 | 7.07 |
| | (c) Other current assets | 2,571.10 | 1,888.39 |
| | Total Current Asset | 14,194.10 | 12,207.66 |
| | Total Assets | 23,454.47 | 21,431.62 |
| II. | EQUITY AND LIABILITIES | | |
| (1) | EQUITY | | |
| | (a) Equity Share capital | 344.63 | 344.63 |
| | (b) Other Equity | 9,230.15 | 8,594.75 |
| | Total Equity | 9,574.78 | 8,939.38 |
| (2) | Non-current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 7,790.99 | 7,311.63 |
| | (b) Provisions | 181.29 | 215.74 |
| | (c) Deferred tax liabilities (Net) | | |
| | Total Non-current Liabilities | 7,972.28 | 7,527.36 |
| (3) | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 1,477.00 | 1,280.09 |
| | (ii) Trade Payables | 2,464.97 | 2,041.44 |
| | (iii) Other Financial Liabilities | 986.09 | 1,035.18 |
| | (b) Other current liabilities | 447.41 | 389.49 |
| | (c) Provisions | 375.55 | 215.55 |
| | (d) Current tax liabilities (net) | 156.37 | 3.14 |
| | Total Current Liabilities | 5,907.41 | 4,964.88 |
| | Total Liabilities | 13,879.69 | 12,492.24 |
| | Total Equity and Liabilities | 23,454.47 | 21,431.62 |

For and on behalf of Board of Directors
Pacific Industries Limited

(Kapil Agarwal)
(Executive Director)

(Sachin Shah)
(Company Secretary)

CIN: L14101KA1989PLC062041

(PAN : CFLPS2451B)

Date: 12th November 2020

REGISTERED OFFICE :

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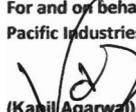
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,562123, Phone:0294-2440933

Website: www.pacificindustriesltd.com, E-mail: pilnorth@pacificgranites.com,

CIN: L14101KA1989PLC062041

Standalone Cash Flow Statement for the half year ended 30th Sept,2020

| Particulars | Half year ended 30th Sept 2020 (Unaudited) | Half year ended 30th Sept 2019 (Unaudited) |
|--|---|--|
| A. Cash flow from Operating Activities | | |
| Profit before income tax | 717.90 | 73.98 |
| Adjustment for | | |
| Depreciation and amortisation expenses | 363.43 | 308.80 |
| Finance Costs | 334.63 | 254.08 |
| Actuarial Gain/ (Loss) | | 0 |
| Interest Income | (50.62) | (33.59) |
| Change in operating assets and liabilities | | |
| (Increase) in inventories | (143.94) | (605.80) |
| (Increase)/Decrease in trade receivables | (1,361.47) | 554.91 |
| (Increase)/Decrease in financial assets | (20.26) | - |
| (Increase)/Decrease in Loans & Advances | 186.54 | |
| (Increase)/Decrease in Other Current Assets | (682.70) | (625.90) |
| Increase/(Decrease) in Provisions | 125.56 | (6.70) |
| Increase/(Decrease) in Trade Payables | 423.54 | 487.39 |
| Increase/(Decrease) in Other Current Liabilities | 57.92 | (30.67) |
| Increase/(Decrease) in Other Financial Liabilities | 89.45 | (2,581.80) |
| Cash generated from operations | 39.98 | (2,205.30) |
| Income Tax paid | (100.94) | 16.00 |
| Net cash flow from operating activities | (60.95) | (2,189.30) |
| B. Cash flow from Investing Activities | | |
| Purchase of Fixed Assets | (99.53) | (1,057.37) |
| Sale of Fixed Assets | | |
| (Increase)/Decrease in Fixed Deposits | (20.00) | 60.87 |
| (Increase)/(Decrease in Long term Loans & advances | (0.65) | |
| (Increase)/(Decrease in Other Non-current Assets | | 182.30 |
| (Purchase)/Sale of Investments | (266.52) | 9.29 |
| Interest Income | 50.62 | 33.59 |
| Net cash flow from investing activities | (336.08) | (771.31) |
| C. Cash flow from financing activities | | |
| Increase in Long Term Borrowings | 479.36 | (291.67) |
| Increase in Short Term Borrowings | 196.92 | (36.12) |
| Issue Of Share Capital on premium | | 2492.84 |
| (Increase)/(Decrease in Loans & advances | | 1051.89 |
| Finance Costs | (334.63) | (254.08) |
| Net cash flow from financing activities | 341.65 | 2,962.87 |
| Net increase / (decrease) in cash and cash equivalents | (55.39) | 2.26 |
| Cash and cash equivalents at the beginning of the year | 138.33 | 88.30 |
| Cash and cash equivalents at the end of the year | 82.95 | 90.57 |
| | For and on behalf of Board of Directors Pacific Industries Limited  (Kapil Agarwal) (Sachin Shah) (Executive Director) (Company Secretary) DIN:00386298 (PAN : CFLPS24518) | |
| | Date: 12th November 2020 Place: Udaipur | |

CIN:L14101KA1989PLC062041

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Website: www.pacificindustriestd.com, E-mail: pilnorth@pacificgranites.com CIN: L14101KA1989PLC062041

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED SEPTEMBER 30,2020

Notes:-

- 1 The above results which are published have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 12, 2020. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The figures for the quarter ended September 30, 2020 as reported in these financial results are balancing figures between the unaudited figures for the half year ended September 30, 2020 and unaudited figures for quarter ended June 30, 2020 , which are subjected to limited review.
- 3 COVID-19 pandemic has been rapidly spreading throughout the world, including India. Government of India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently , Company's manufacturing and other activities had to be closed down for some period of time however with the phased easing of restrictions the activities of the company has resumed and the manufacturing operations were re-commenced from 26th April 2020.

Management believes that it has assessed all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statements including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets and in the opinion of the management no significant impact of the same is there on the above matters.

However, given the effect of these lockdowns on the overall economic activity the impact assessment of COVID-19 on the above mentioned financial statement captions is subject to significant estimation uncertainties given its nature and durations and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial statements. The company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

- 4 Segment results in accordance with Ind AS 108-Operating Segment are given in Annexure attached.
- 5 Fair Value of Investments in *Unquoted Securities/Other Interest* has been determined on the basis of latest available audited financial Statements of the respective Investments.
- 6 Confirmation and reconciliation of various Debit and Credit balances appearing under various heads & non provision of exchange fluctuation w.r.t. certain old balances. Final reconciliations/confirmation of the same may effects our disclosure.
- 7 Figures for the previous periods have been regrouped and/or reclassified wherever necessary to make them comparable with those of current periods.

By order of the Board
For PACIFIC INDUSTRIES LIMITED

Place: Udaipur

Dated: 12th November, 2020



KAPIL AGARWAL
(EXECUTIVE DIRECTOR)
(DIN 00386298)



SACHIN SHAH
COMPANY SECRETARY
(PAN: CFLPS2451B)

CIN:L14101KA1989PLC062041

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CIN: L14101KA1989PLC062041

STANDALONE SEGMENT REPORT FOR THE QUARTER AND HALF YEAR ENDED SEPT 30, 2020
INR (In Lacs)

| S. No. | PARTICULARS | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
|--------|--|------------------|------------------|------------------|------------------|------------------|------------------|
| | | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | AUDITED |
| | | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| 1 | Segment Revenue | | | | | | |
| | A. Stone - Granite and Quartz | 4,100.28 | 2,452.02 | 1,866.47 | 6,552.30 | 3,463.70 | 6,811.52 |
| | B. Trading Other than Granite and Quartz | | | 1,052.62 | | 2,296.76 | 2,712.64 |
| | C. Other Services | | | | | | 195.00 |
| | Revenue From Operations (Excluding Other Income) | 4,100.28 | 2,452.02 | 2,919.09 | 6,552.30 | 5,760.46 | 9,719.16 |
| 2 | Segment Results | | | | | | |
| | Profit/Loss Before Charging Unallocable Expenditures | | | | | | |
| | A. Stone - Granite and Quartz | 779.16 | 273.36 | (140.36) | 1,052.52 | (305.11) | (331.82) |
| | B. Trading Other than Granite and Quartz | | | 326.62 | | 633.18 | 744.80 |
| | C. Other Services | | | | | | 164.71 |
| | less : Unallocable Expenses (Interest) | 170.64 | 163.99 | 171.94 | 334.63 | 254.08 | 565.62 |
| | Total Profit (Before Tax & OCI) | 608.53 | 109.37 | 14.32 | 717.90 | 73.98 | 12.07 |
| 3 | Segment wise capital employed (Segment Assets- Segment Liabilities) | | | | | | |
| | A. Stone - Granite and Quartz | 16,609.22 | 15,593.48 | 15,530.07 | 16,609.22 | 15,530.07 | 15,482.46 |
| | B. Trading Other than Granite and Quartz | 561.56 | 573.55 | 561.56 | 561.56 | 561.56 | 573.55 |
| | C. Other Services | 195.00 | 195.00 | - | 195.00 | - | 195.00 |
| | Total | 17,365.78 | 16,362.03 | 16,091.63 | 17,365.78 | 16,091.63 | 16,251.01 |

By order of the Board
For PACIFIC INDUSTRIES LIMITED


KAPIL AGARWAL
(EXECUTIVE DIRECTOR)
(DIN 00386298)


SACHIN SHAH
(COMPANY SECRETARY)
(PAN CFLPS2451B)

Date : 12.11.2020

Place : Udaipur

CIN:L14101KA1989PLC062041

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Limited review report on Unaudited Quarterly/ Half Yearly Consolidated Financial Results of Pacific Industries Limited pursuant to Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015

To
The Board of Directors,
Pacific Industries Limited,

1. We have Reviewed the accompanying statement of unaudited Consolidated Financial Results of **Pacific Industries Limited** ("the Holding Company") and its Subsidiary (the Holding Company and its Subsidiaries together referred to as "the Group") for the Quarter/ Half Year ended 30th September, 2020 ("The Statement"), being submitted by the Holding Company pursuant to the Requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.





4. We did not review the interim financial results of 6 subsidiaries (including four Step down subsidiaries) included in the statement whose interim financial results reflect total revenue of Rs 305.78 Lacs and Total Assets are 26658.58 Lacs for the quarter ended 30th September 2020 as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above., details of subsidiaries and Step Down Subsidiary are as under :-

- (i)Gist Minerals Technologies Limited(Subsidiary)
- (ii)Gaze Fashion trade Limited(Subsidiary)
- (iii)Radhika Vyapaar Private Limited (Step Down Subsidiary)
- (iv)Biswas Solar Instrument Private Limited (Step Down Subsidiary)
- (v) Blood Hound Security Company Private Limited (Step Down Subsidiary)
- (vi)Saha Coloured & Flavour Spirit Manufacturer Private Limited (Step Down Subsidiary)

5. Basis for Qualified Opinion

Refer Note No.5 of notes on Consolidated Ind AS Financial Statements regarding confirmations & reconciliation of various debit and credit balances appearing under various heads & non-provision of exchange fluctuation w.r.t certain old balances. Final reconciliation/confirmation of the same may affect our disclosure.

6. Qualified Conclusion

Based on our review conducted as above, Except for the effects of the matter described in the Basis for Qualified Conclusion Stated in paragraph above,nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement





Emphasis of Matter

We invite attention to Note No. 6 to the Statement of Annual Consolidated results regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the company on its business and financial statements for the year ended 30th September 2020, the said assessment made by the management is highly dependent upon how the circumstances evolve in subsequent periods.

Our Opinion is not modified on the above matters.

For Ravi Sharma & Company
Chartered Accountants
FRN: 015143C



(CA Paras Bhatia)
Partner

M.No.:418196

UDIN: 20418196 AAAA DB 4956

Date: 12th November 2020

Place: Udaipur

Pacific Industries Limited

Regd Office: Survey No. 13, N. H. 48, Kempalinganahalli, Nelamangala Taluk, Bangalore (Rural), Bengaluru, Karnataka, 562123, Phone:0294-2440933

Website: www.pacificindustriesltd.com, E-mail: pilnorth@pacificgranites.com, CIN: L14101KA1989PLC062041



PACIFIC INDUSTRIES LTD.

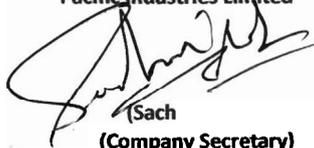
Corporate office :
Village Bedla,

Udaipur - 313 004, INDIA

Consolidated Balance Sheet as at 30th September 2020

| S. No. | Particulars | As at 30th Sept. 2020 | As at 31st March 2020 |
|--------|--------------------------------------|-----------------------|-----------------------|
| | ASSETS | | |
| (1) | Non-current assets | | |
| | (a) Property, Plant & Equipment | 8,660.83 | 8,828.81 |
| | (b) Capital work-in-progress | 40.88 | 3.00 |
| | (c) Other Intangible Asset | 0.02 | 0.02 |
| | (d) Financial Assets | | |
| | (i) Investments | 13,227.30 | 12,704.56 |
| | (ii) Loans & Advances | 2,153.93 | 2,100.31 |
| | (e) Other non-current assets | 1,683.95 | 1,683.55 |
| | Total Non-current Asset | 25,766.91 | 25,320.25 |
| (2) | Current assets | | |
| | (a) Inventories | 5,728.59 | 5,584.66 |
| | (b) Financial Assets | | |
| | (i) Investments | 2,050.39 | 1,925.51 |
| | (ii) Trade Receivable | 4,249.84 | 3,930.30 |
| | (iii) Cash and Cash equivalents | 193.16 | 222.16 |
| | (iv) Other Bank Balances | 776.58 | 756.58 |
| | (v) Loans & Advances | 1,786.27 | 1,861.98 |
| | (vi) Other Financial Asset | 41.24 | 732.11 |
| | (c) Other current assets | 2,727.16 | 2,012.19 |
| | Total Current Asset | 17,553.23 | 17,025.49 |
| | Total Assets | 43,320.13 | 42,345.74 |
| II. | EQUITY AND LIABILITIES | | |
| (1) | EQUITY | | |
| | (a) Equity Share capital | 344.63 | 344.63 |
| | (b) Other Equity | 34,549.91 | 33,677.99 |
| | Total Equity | 34,894.54 | 34,022.62 |
| (2) | Non-current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 2,006.36 | 2,236.64 |
| | (b) Provisions | 181.29 | 215.74 |
| | Total Non-current Liabilities | 2,187.65 | 2,452.38 |
| (3) | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 1,477.00 | 1,280.09 |
| | (ii) Trade Payables | 2,680.92 | 2,881.36 |
| | (iii) Other Financial Liabilities | 993.80 | 1,063.08 |
| | (b) Other current liabilities | 472.22 | 401.13 |
| | (c) Provisions | 375.55 | 215.55 |
| | (d) Current tax liabilities (net) | 238.45 | 29.53 |
| | Total Current Liabilities | 6,237.94 | 5,870.74 |
| | Total Liabilities | 8,425.59 | 8,323.12 |
| | Total Equity and Liabilities | 43,320.13 | 42,345.74 |

For and on behalf of Board of Directors
Pacific Industries Limited


(Sach
(Company Secretary)

(PAN : CFLPS2451B)


(Kapil Agarwal)
(Executive Director & CFO)

DIN:00386298

Date: 12.11.2020

Place: Udaipur

CIN:L14101KA1989PLC062041

REGISTERED OFFICE :

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Pacific Industries Limited

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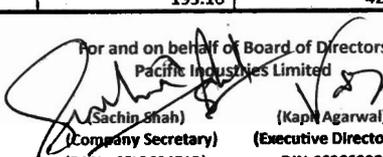
 Corporate office :
 Village Becla,
 Udaipur - 313 004, INDIA

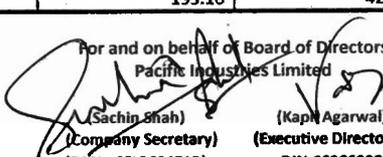
Consolidated Cash Flow Statement for the half year ended 30th September, 2020

(Rupees in Lakhs)

| Particulars | | Half Year ended 30th Sept. 2020 | Half Year ended 30th Sept. 2019 |
|-------------|--|------------------------------------|------------------------------------|
| A. | Cash flow from Operating Activities | | |
| | Profit before income tax | 868.29 | 484.31 |
| | Adjustment for | | |
| | Depreciation and amortisation expenses | 365.37 | 310.28 |
| | Pre-Operative Expense | 0.08 | |
| | Profit on sale of Investments | 0.00 | (169.96) |
| | Finance Costs | 358.53 | 112.40 |
| | Interest Income | -391.12 | (223.95) |
| | Change in operating assets and liabilities | | |
| | (Increase) in Inventories | -143.94 | (605.80) |
| | (Increase)/Decrease in Trade receivables | 207.50 | 400.10 |
| | (Increase)/Decrease in financial assets | 147.39 | |
| | (Increase)/Decrease in Loans & Advances | 254.79 | |
| | (Increase)/Decrease in Other Current Assets | -171.50 | (556.55) |
| | (Increase)/Decrease in Other Non Current Assets | -0.48 | |
| | Increase/(Decrease) in Provisions | 125.56 | 209.41 |
| | Increase/(Decrease) in Trade Payables | -727.47 | 780.29 |
| | Increase/(Decrease) in Other Current Liabilities | 71.08 | (16.43) |
| | Increase/(Decrease) in Other Financial Liabilities | 68.87 | (2,511.69) |
| | Cash generated from operations | 1,032.96 | (1,787.60) |
| | Income Tax paid | -100.94 | (32.99) |
| | Net cash flow from operating activities | 932.02 | (1,820.59) |
| B. | Cash flow from Investing Activities | | |
| | Purchase of Fixed Assets | -109.88 | (1,146.97) |
| | (Increase)/Decrease in Fixed Deposits | -20.00 | 60.87 |
| | (Increase)/Decrease in Non current Loans & advances | -763.27 | 331.06 |
| | (Increase)/Decrease in Current Loans & Advances | - | (2,110.72) |
| | (Increase)/Decrease in Other Non-current Assets | - | (1,461.65) |
| | Proceeds from Current Investments | 41.86 | - |
| | (Increase)/ decrease in Current Investments | -145.00 | - |
| | (Increase)/ decrease in Non Current Investments | -228.00 | - |
| | (Purchase)/Sale of Investments | -266.52 | (2,554.43) |
| | (Increase)/Decrease in financial assets | - | 1,154.18 |
| | Interest Income | 391.12 | 223.95 |
| | Net cash flow from investing activities | (1,099.69) | (5,503.72) |
| C. | Cash flow from financing activities | | |
| | Increase in Long Term Borrowings | 479.36 | 4,603.42 |
| | Increase in Short Term Borrowings | 17.84 | 613.87 |
| | Issue of Share Capital | - | 2,492.84 |
| | Finance Costs | -358.53 | (112.40) |
| | Net cash flow from financing activities | 138.67 | 7,597.74 |
| | Net increase / (decrease) in cash and cash equivalents | (29.00) | 273.43 |
| | Cash and cash equivalents at the beginning of the year | 222.16 | 153.96 |
| | Cash and cash equivalents at the end of the year | 193.16 | 427.39 |

 For and on behalf of Board of Directors
 Pacific Industries Limited


 (Sachin Bhat)
 (Company Secretary)
 (PAN : CFLPS2451B)


 (Kapil Agarwal)
 (Executive Director)
 DIN:00386298

 Date: 12.11.2020
 Place: Udaipur

CIN:L14101KA1989PLC062041

REGISTERED OFFICE :

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PACIFIC INDUSTRIES LIMITED

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Website: www.pacificindustriesltd.com, E-mail: pilnorth@pacificgranites.com CIN: L14101KA1989PLC062041

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. In lacs)

| S. No. | PARTICULARS | Quarter Ended on | | | Half year ended on | | Year Ended on |
|--------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2020 (Unaudited) | 30.06.2020 (Unaudited) | 30.09.2019 (Unaudited) | 30.09.2020 (Unaudited) | 30.09.2019 (Unaudited) | 31.03.2020 (Audited) |
| | Income | | | | | | |
| I | a) Revenue from operation | 4,136.80 | 2,473.68 | 2,919.09 | 6,610.48 | 5,760.46 | 9,883.52 |
| II | b) Other Income | 134.07 | 155.28 | 329.06 | 289.35 | 481.50 | 1,021.37 |
| III | Total Income (I+II) | 4270.87 | 2628.96 | 3248.15 | 6899.83 | 6241.96 | 10904.89 |
| IV | Expenses | | | | | | |
| | a) Cost of materials consumed | 2,353.42 | 1,573.43 | 1,695.24 | 3,926.85 | 2,974.90 | 5,190.40 |
| | b) Purchases of Stock-in-trade | 159.62 | 45.91 | 748.54 | 205.53 | 1,703.63 | 2,472.51 |
| | c) Change in inventories of finished goods, work-in-progress and stock-in-trade | (100.59) | (191.22) | (401.38) | (291.81) | (679.14) | (1,038.67) |
| | d) Employee benefits expenses | 248.37 | 218.13 | 281.50 | 466.50 | 538.39 | 1,075.79 |
| | e) Finance Cost | 64.15 | 71.07 | 80.37 | 135.21 | 112.40 | 312.52 |
| | f) Depreciation and amortisation expenses | 183.22 | 182.19 | 181.04 | 365.42 | 310.28 | 712.26 |
| | g) Other expenses | 695.02 | 528.83 | 323.66 | 1,223.84 | 794.60 | 2,118.79 |
| | h) Excise duty on Sales | | | 2.58 | | 2.58 | |
| | Total Expenses | 3603.21 | 2428.34 | 2911.55 | 6031.55 | 5757.64 | 10843.61 |
| V | Profit before exceptional Items and Tax (III-IV) | 667.66 | 200.62 | 336.60 | 868.28 | 484.32 | 61.29 |
| VI | Exceptional Items | | - | | - | - | - |
| VII | Profit before tax (V-VI) | 667.66 | 200.62 | 336.60 | 868.28 | 484.32 | 61.29 |
| VIII | Tax Expense | | | | | | |
| | (1) Current Tax | 128.40 | 42.19 | 84.08 | 170.59 | 151.76 | 29.12 |
| | (2) Deferred Tax and Other Taxes | - | - | (3.74) | - | (15.83) | (12.39) |
| IX | Net Profit for the period (VII-VIII) | 539.26 | 158.43 | 256.27 | 697.69 | 348.38 | 44.56 |
| X | Other Comprehensive Income | | | | | | |
| | (i) Items that will not be reclassified to Profit or Loss, net of tax | 13.81 | 42.57 | - | 56.38 | - | (41.49) |
| | (ii) Items that will be reclassified to Profit or Loss, net of | (5.32) | (1.90) | - | (7.22) | - | - |
| XI | Total Income for the period (IX+X) | 547.75 | 199.10 | 256.27 | 746.84 | 348.38 | 3.07 |
| XII | Paid-up Equity Share Capital (Face Value INR 10 each) | 344.63 | 344.63 | 344.63 | 344.63 | 344.63 | 344.63 |
| | Reserves Excluding revaluation reserve as per Balance Sheet of Previous Accounting Year | | | | | | 33677.83 |
| XIII | Earning Per Share in INR | | | | | | |
| | a) Basic | 20.70 | 4.60 | 11.88 | 20.24 | 19.86 | 1.71 |
| | b) Diluted | 20.70 | 4.60 | 11.88 | 20.24 | 19.86 | 1.71 |

By order of the Board
For PACIFIC INDUSTRIES LIMITED


KAPIL AGARWAL
(EXECUTIVE DIRECTOR)
(DIN: 00386298)


SACHIN SHAH
(COMPANY SECRETARY)
(PAN: CFLPS24518)

Date : 12.11.2020

Place : Udaipur

CIN:L14101KA1989PLC062041

REGISTERED OFFICE :

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▲ Corporate office :
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Udaipur - 313 004, INDIA

PACIFIC INDUSTRIES LIMITED

Regd. Office : Survey No.13,N.H.48,Kempalinganhalli,Nelamangala Taluk, Distt.Bangalore-562123 (Karnataka)

CONSOLIDATED SEGMENT REPORT FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

| | PARTICULARS | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
|---|--|---|----------------------------|-----------------------------|--|-----------------------------|--------------------------|
| | | 30 Sept. '20 (Unaudited) | 30 June '20 (Unaudited) | 30 Sept. '19 (Unaudited) | 30 Sept. '20 (Unaudited) | 30 Sept. '19 (Unaudited) | 31 March'20 (Audited) |
| 1 | Segment Revenue | | | | | | |
| | A. Stone - Granite & Quartz | 3,977.19 | 2,427.58 | 1,901.17 | 6,404.76 | 3,479.34 | 7,601.49 |
| | B. Trading Other than Stone - Granite & Quartz | - | - | 1,052.62 | - | 2,296.76 | 2,712.64 |
| | C. Investment & Finance | 251.15 | 186.34 | 190.36 | 437.49 | 417.13 | 733.76 |
| | D. Other Services | - | - | - | - | - | 195.00 |
| | Total | 4,228.33 | 2,613.92 | 3,144.15 | 6,842.26 | 6,193.24 | 11,242.89 |
| | Less : Inter Segment Revenue | 91.54 | 140.24 | 225.06 | 231.78 | 432.77 | 1,359.37 |
| | Revenue From Operations (Excluding Other Income) | 4,136.80 | 2,473.68 | 2,919.09 | 6,610.48 | 5,760.46 | 9,883.52 |
| 2 | Segment Results | | | | | | |
| | Profit/Loss Before Charging Unallocable Expenditures | | | | | | |
| | A. Stone - Granite & Quartz | 554.09 | 201.84 | (125.89) | 755.92 | (368.64) | (1,044.39) |
| | B. Trading Other than Stone - Granite & Quartz | - | - | 326.62 | - | 633.18 | 744.80 |
| | C. Investment & Finance | 177.72 | 69.85 | 216.24 | 247.57 | 332.19 | 508.68 |
| | D. Other Services | - | - | - | - | - | 164.71 |
| | Unallocable Expenses (Finance Cost) | 64.15 | 71.07 | 80.37 | 135.21 | 112.40 | 312.52 |
| | Total Profit (Before Tax & OCI) | 667.66 | 200.62 | 336.60 | 868.28 | 484.32 | 61.29 |
| 3 | Segment wise capital employed (Segment Assets- Segment Liabilities) | | | | | | |
| | A. Stone - Granite & Quartz | 15,230.50 | 15,062.10 | 16,817.64 | 15,230.50 | 16,817.64 | 15,214.81 |
| | B. Trading Other than Stone - Granite & Quartz | 573.55 | 573.55 | 561.56 | 573.55 | 561.56 | 573.55 |
| | C. Investment & Finance | 20,901.84 | 20,627.71 | 23,973.36 | 20,901.84 | 23,973.36 | 20,275.91 |
| | D. Other Services | 195.00 | 195.00 | - | 195.00 | - | 195.00 |
| | Total | 36,900.89 | 36,458.36 | 41,352.56 | 36,900.89 | 41,352.56 | 36,259.26 |
| <p>By order of the Board For PACIFIC INDUSTRIES LIMITED</p> | | | | | | | |
| <p>Date : 12.11.2020 Place : Udaipur</p> | |  KAPIL AGARWAL (EXECUTIVE DIRECTOR) (DIN:00386298) | | |  SACHIN SHAH (COMPANY SECRETARY) (PAN CFLPS2451B) | | |

CIN:L14101KA1989PLC062041

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 **PACIFIC INDUSTRIES LTD.**

PACIFIC INDUSTRIES LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED SEPTEMBER 30,2020

Corporate office:
Village Bedia
Udaipur-543004 INDIA

Notes:-

- 1 These Un-Audited Consolidated Financial Results for the quarter/ half year ended september 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2020.
- 2 These Unaudited Consolidated financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 Segment results in accordance with Ind AS 108-Operating Segment are given in Annexure attached.
- 4 Fair Value of Investments in *Unquoted Securities/Other Interest* has been determined on the basis of latest available audited financial Statements of the respective Investments.
- 5 Confirmation and reconciliation of various Debit and Credit balances appearing under various heads & non provision of exchange fluctuation w.r.t. certain old balances. Final reconciliations/confirmation of the same may effects our disclosure.
- 6 Covid-19 pandemic has been rapidly spreading throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's activities had to be closed down for some period of time however with the phased easing of restrictions the activities of the company has resumed.

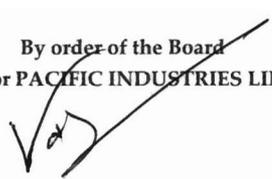
Management believes that it has assessed all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statements including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets and In the opinion of the management no significant impact of the same is there on the above matters.

However, given the effect of these lockdowns on the overall economic activity the impact assessment of COVID-19 on the abovementioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of the financial statements. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results
- 7 Figures of the previous period have been regrouped/ reclassified wherever necessary to make them comparable with those of current periods.
- 8 The Subsidiary (Gist Minerals Technologies Limited) has applied for merger of its wholly owned subsidiary Saha Coloured & flavour Spirit Manufacturer Private Limited with itself under section 233 of companies Act 2013 on 22.01.2020 and Gaze FashionTrade Limited has applied for merger of its wholly owned subsidiaries Radhika Vyapaar Private Limited, Biswas Solar Instrument Private Limited and Blood Hound Security Company Private Limited with itself under section 233 of Companies Act 2013 on 12.03.2020 and application for the same is under process. However, in case of merger of Gist Minerals Technologies Limited and Saha Coloured & flavour Spirit Manufacturer Private Limited approval from Regional Director, South Eastern Region, Hyderabad has been received on 14 august 2020 but final approval from MCA is yet to be received as on 30.09.2020.

Place: Udaipur

Dated: 12th November , 2020

By order of the Board
For PACIFIC INDUSTRIES LIMITED


KAPIL AGARWAL
(EXECUTIVE DIRECTOR)
(DIN 00386298)


SACHIN SHAH
(COMPANY SECRETARY)
(PAN CFLPS2451B)

CIN: L14101KA1989PLC062041

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