

PACT INDUSTRIES LIMITED
CIN:- L18101PB1993PLC013193

Statement of Financial Results for the year ended 31.03.2019

Rs in lakhs						
	Particulars	Quarter ended (31.03.2019)	Quarter ended (31.12.2018)	Quarter ended (31.03.2018)	Year ended 31.03.2019	Year Ended 31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	1606.65	1339.79	1429.56	5484.92	5710.90
2	Other income(net)	107.50	12.21	30.65	122.59	54.16
3	Total Revenue (1+2)	1714.15	1352.00	1460.21	5607.51	5765.06
4	Expenses:					
	Cost of materials consumed	1501.76	1261.69	980.99	4891.23	4340.71
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	54.95	23.31	84.37	165.16	498.69
	Employee benefits expense and Finance costs	26.14	38.84	56.54	111.00	152.85
	Depreciation and amortization expense	-27.65	13.50	33.86	12.85	54.70
	Other expenses	151.20	11.37	304.41	392.75	675.63
	Total expenses	1706.40	1348.71	1460.17	5572.99	5722.58
5	Profit before exceptional items and tax (3-4)	7.75	3.29	0.04	34.52	42.48
6	Exceptional items(Preliminary Expense W/O)	3.61	0.00	-1.96	7.21	1.96
7	Profit before tax (5-6)	4.14	3.29	-1.92	27.31	40.51
8	Tax expense:					
	(1) Current tax	4.16	1.00	7.63	9.16	15.96
	(2) Deferred tax	17.08	0.00	7.66	17.08	3.67
9	Profit (Loss) for the period (7-8)	17.06	2.29	-1.89	35.23	28.22
10	Other Comprehensive Income(net of tax)					
	(a) i) Items that will not be classified to profit & loss ii) Income tax relating to items that will not be reclassified to profit & loss					
	(b) i) Items that will classified to profit & loss ii) Income tax relating to items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00
	Total other comprehensive income, net of income tax					
11	Total comprehensive income for the period(9+10)	17.06	2.29	-1.89	35.23	28.22
12	Paid- up equity share capital(face value Rs 1 each)	554.08	554.08	494.08	554.08	494.08
13	Earnings per equity share:					
	(1) Basic	0.00	0.004	0.00	0.03	0.06
	(2) Diluted	0.00	0.004	0.00	0.03	0.06

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30.05.2019.
2. Company operates in two business segment "Iron & Steel" and Knitted Cloth (as per IND-AS 108- "Segment reporting"). But the company has discontinued mfg. of Iron & Steel.
3. The Company adopted Indian Accounting Standards("Ind AS") from April 1, 2017 and accordingly above results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34'Interim Financial Reporting'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.
4. The figures of the previous periods have been regrouped/ rearranged wherever considered necessary.
5. The company suffered a loss of Rs. 101.50 Lac on sale of assets of discontinued mfg. unit which is transferred to Reserve & Surplus a/c.
6. Due to non claim of depreciation on sold assets, depreciation decreased during qtr. ending 31.03.2019.

For Pact Industries Limited



Harpreet Singh
(Managing Director)

Date: 30.05.2019

Place: Ludhiana

PACT INDUSTRIES LIMITED

Standalone Statement of Assets and Liabilities		Rs In Lac	
	Particulars	As at (31.03.2019) (Audited)	As at (31.03.2018) (Audited)
Â	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	554.08	594.08
	(b) Reserves and surplus	353.58	565.80
	(c) Money received against share warrants	0.00	0.00
	Sub-total – Shareholders funds	907.66	1159.88
2.	Share application money pending allotment	0.00	0.00
3.	Minority interest	0.00	0.00
4.	Non-current liabilities		
	(a) Long-term borrowings	24.77	267.75
	(b) Deferred tax liabilities (net)	0.00	4.31
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	24.77	272.06
5.	Current liabilities		
	(a) Short-term borrowings	433.47	954.78
	(b) Trade payables	402.95	93.49
	(c) Other current liabilities	575.46	919.05
	(d) Short-term provisions	80.72	141.01
	Sub-total - Current liabilities	1492.60	2108.33
	TOTAL - EQUITY AND LIABILITIES	2425.03	3540.27
B.	ASSETS		
1.	Non-current assets		
	(a) Fixed assets	116.64	895.87
	(b) Goodwill on consolidation *	0.00	0.00
	(c) Non-current investments	1.00	1.00
	(d) Deferred tax assets (net)	12.77	0.00
	(e) Long-term loans and advances	0.00	0.00
	(f) Other non-current assets	29.23	104.46
	Sub-total - Non-current assets	159.64	1001.33
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	574.49	976.01
	(c) Trade receivables	936.66	740.58
	(d) Cash and cash equivalents	46.07	29.34
	(e) Short-term loans and advances	138.14	788.18
	(f) Other current assets	570.03	4.83
	Sub-total - Current assets	2265.39	2538.94
	Total -ASSETS	2425.03	3540.27



PARMOD G. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
(A Peer Reviewed Firm)

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Pact Industries Limited

1. We have audited the accompanying statement of quarterly Ind AS financial results of Pact Industries Limited ("the company") for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ("the statement"), attached herewith, 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 Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular"). The Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the Ind AS financial results for the nine month period ended December 31, 2018, the attached annual Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these financial results based on our review of the Ind AS financial results for the nine month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly Ind AS financial results as well as year to date results:
 - i. are presented in accordance with the requirements of Regulation read with the Circular, in this regard and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019 subject to
 - a) Non claim of depreciation on sold fixed assets
 - b) Loss on sale of fixed assets of discontinued mfg. unit Rs. 101.50 Lac has been transferred to Reserve & Surplus directly
4. Further, read with paragraph I above, we report that the figure for the quarter ended March 31, 2019 present the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph I above, as required under the Regulation and the Circular.

Place: Ludhiana
Dated: 30.05.2019

FOR PARMOD G. GUPTA & ASSO;
CHARTERED ACCOUNTANTS
Reg. No. 018870N

