

05.10.2020

▲ 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 Revised Standalone Audited Financial Results for the quarter and year ended on 31/03/2020.

This is with reference to your mail dated 24.09.2020 for Discrepancies in Standalone Financial Results for the year ended March 2020, we have submitted the Standalone Financial Results on Dated 31.07.2020 to the Stock Exchange and thereafter again submitted along with the Consolidated Financial Results of the Company on dated 14.08.2020.

There were some changes in the Standalone Financial Results submitted on 14th August, 2020 due to some internal changes in the figured but the Net Profit was same. Net Profit for the Year 2019-20 in both documents were same.

The reason of difference is inadvertently not intentionally, the copy of draft Financial Results were sent to the Board Members confidentially one day before the date of Board Meeting, i.e. 31st July, 2020. After that, some more observations were pointed out by the Auditors and the Draft Results were amended accordingly by change in grouping of the items of accounting. The corrected Standalone Financial Results were approved by the Board of Directors, but while submitting the Standalone Financial Results, the old version was sent to Stock Exchange and also submitted through XBRL.

When this error was find out by the Officers of the Company then the company rectify the error and submit the Standalone Financial Results duly approved by the Board of Directors along with Consolidated Financial Results on 14.08.2020. The mistake was done clerical and unintentionally.

We assure you that the company and its management will take care in future and will check all the facts before submission of any information to Stock Exchange. We promise that such type of error will not be happened in future.

You are requested to please take on record the Financial Results submitted on 14th August, 2020. We shall be highly obliged for your positive and prompt response. We again assure you for timely compliance of the SEBI Regulations in future.

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
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Independent Auditor's Report on Annual 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,
Pacific Industries Limited,

Report on the audit of Standalone Annual Financial Results

Qualified Opinion

We have audited the accompanying Standalone Annual Financial Result of Pacific Industries Limited (the "Company") for the quarter and year ended 31st March 2020, (the "Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (the 'Listing Regulations, 2015') as amended (Listing regulations).

In our opinion and to the best of our information and according to the explanations given to us except for the effect of the Matter described in the Basis for Qualified Opinion section of our report, the aforesaid standalone annual financial results :

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles accepted in India, of the profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

Basis of Qualified Opinion

Refer Note No.6 of notes on Standalone 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.





We conducted our audit in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 ("the Act"). Those Standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. We are independent of the Company, in accordance with Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

Emphasis of Matter

We invite attention to Note No-8 to the Standalone Annual Financial results of the Company 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 31st March 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.

Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.





The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the publish year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For Ravi Sharma & Company
Chartered Accountants
FRN: 015143C

(CA Paras Bhatia)
Partner

M.No. 418196

UDIN: 20418196AAAA C16678



Date: 31st July 2020

Place: Udaipur



PACIFIC INDUSTRIES LTD.

Corporate office:
Village Bedla,

Udaipur-313 004, INDIA

Pacific Industries Limited

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,

CIN: L14101KA1989PLC062041

Standalone Balance Sheet as at 31st March 2020

(Rupees in Lakhs)

S. No.	Particulars	As at 31st March 2020	As at 31st March 2019
I	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant & Equipment	8,878.68	3,538.56
	(b) Capital work-in-progress	3.00	4,775.71
	(c) Other Intangible Asset	0.02	0.00
	(d) Financial Assets		
	(i) Investments	98.39	172.76
	(ii) Loans & Advances	183.33	185.52
	(e) Other non-current assets	60.54	218.91
	Total Non-current Asset	9,223.96	8,891.47
(2)	Current assets		
	(a) Inventories	5,584.66	4,628.56
	(b) Financial Assets		
	(i) Trade Receivable	2,845.97	3,244.76
	(ii) Cash and Cash equivalents	138.33	88.30
	(iii) Other Bank Balances	756.58	776.91
	(iv) Loans & Advances	986.66	1,833.53
	(v) Other Financial Asset	7.07	10.57
	(c) Other current assets	1,888.39	971.74
	Total Current Asset	12,207.66	11,554.38
	Total Assets	21,431.62	20,445.85
II.	EQUITY AND LIABILITIES		
(1)	EQUITY		
	(a) Equity Share capital	344.63	135.15
	(b) Other Equity	8,594.75	6,341.78
	Total Equity	8,939.38	6,476.93
(2)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7,311.63	7,130.08
	(b) Provisions	215.74	187.41
	(c) Deferred tax liabilities (Net)	-	-
	Total Non-current Liabilities	7,527.36	7,317.49
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,280.09	1,295.97
	(ii) Trade Payables	2,041.44	1,553.97
	(iii) Other Financial Liabilities	1,035.18	3,204.69
	(b) Other current liabilities	389.49	392.07
	(c) Provisions	215.55	177.41
	(d) Current tax liabilities (net)	3.14	27.32
	Total Current Liabilities	4,964.88	6,651.43
	Total Liabilities	12,492.24	13,968.92
	Total Equity and Liabilities	21,431.62	20,445.85

By Order of The Board

For Pacific Industries Limited

CIN: L14101KA1989PLC062041

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Date: 31.07.2020

Place: Udaipur

Bangalore Phone : +91-80-27723004, +91-80-27725976

(Kapil Agarwal)

(Executive Director)

(DIN : 00386298)

(Sachin Shah)

(Company Secretary)

(PAN : CFLPS2451B)



PACIFIC INDUSTRIES LTD.

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Pacific Industries Limited

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Standalone Cash Flow Statement for the year ended 31st March, 2020

(Rupees in Lakhs)

Particulars		Year ended 31st March 2020	Year ended 31st March 2019
A.	Cash flow from Operating Activities		
	Profit before income tax	12.07	157.49
	Adjustment for		
	Depreciation and amortisation expenses	708.67	434.84
	Pre-Operative Expense	-	-
	Profit on sale of Fixed Assets	(10.01)	(2.56)
	Loss on Sale of Fixed Asset	-	6.89
	Finance Costs	565.62	382.43
	Actuarial Gain/ (Loss)	(11.48)	(11.23)
	Interest Income	(152.14)	(107.52)
	Change in operating assets and liabilities		
	(Increase) in inventories	(956.10)	923.92
	(Increase)/Decrease in trade receivables	398.80	(257.89)
	(Increase)/Decrease in financial assets	3.50	(3.29)
	(Increase)/Decrease in Loans & Advances	846.87	(916.41)
	(Increase)/Decrease in Other Current Assets	(916.65)	(321.44)
	Increase/(Decrease) in Provisions	66.47	45.67
	Increase/(Decrease) in Trade Payables	487.47	290.79
	Increase/(Decrease) in Other Current Liabilities	(2.58)	121.82
	Increase/(Decrease) in Other Financial Liabilities	(2,572.22)	2,334.14
	Cash generated from operations	(1,531.71)	3,077.67
	Income Tax paid	(14.57)	(20.34)
	Net cash flow from operating activities	(1,546.28)	3,057.34
B.	Cash flow from Investing Activities		
	Purchase of Fixed Assets	(1,280.49)	(5,107.29)
	Sale of Fixed Assets	14.43	73.66
	(Increase)/Decrease in Fixed Deposits	20.33	(217.17)
	(Increase)/(Decrease in Long term Loans & advances	2.19	(34.96)
	(Increase)/(Decrease in Other Non-current Assets	158.37	(45.13)
	(Purchase)/Sale of Investments	33.75	(38.97)
	Interest Income	152.14	107.52
	Net cash flow from investing activities	(899.28)	(5,262.34)
C.	Cash flow from financing activities		
	Increase in Long Term Borrowings	584.25	2,936.26
	Increase in Short Term Borrowings	(15.88)	(364.80)
	Issue Of Share Capital	2,492.84	
	Finance Costs	(565.62)	(382.43)
	Net cash flow from financing activities	2,495.59	2,189.03
	Net increase / (decrease) in cash and cash equivalents	50.03	(15.98)
	Cash and cash equivalents at the beginning of the year	88.30	104.28
	Cash and cash equivalents at the end of the year	138.33	88.30

By Order of The Board

CIN: L14101KA1989PLC062041 For Pacific Industries Limited

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

Date : 31.07.2020 (Kapil Agarwal) (Sachin Shah)

Place: Udaipur Bangalore Phone : +91-80-27723004, +91-80-27725976, Fax : +91-80-27723005 (Executive Director) (Company Secretary)

(DIN : 00386298) (PAN: CFLPS2451B)



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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

S. No.	PARTICULARS	(Rs. In Lakhs, Except Per Share Data)				
		Quarter Ended			For Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
	Income					
I	a) Revenue from operation	2091.18	1,867.52	3422.14	9719.16	10044.38
II	b) Other Income	357.70	220.38	(13.24)	709.24	302.86
III	Total Income (I+II)	2,448.88	2,087.90	3,408.90	10,428.40	10,347.24
IV	Expenses					
	a) Cost of materials consumed	1602.73	1032.78	1304.24	5610.41	3860.17
	b) Purchases of Stock-in-trade	41.70	317.12	1266.17	2070.37	2680.99
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(153.75)	(205.78)	44.44	(1,038.67)	607.44
	d) Employee benefits expenses	248.05	262.40	235.87	1040.21	933.85
	e) Finance Cost	148.69	162.85	72.60	565.62	393.11
	f) Depreciation and amortisation expenses	204.04	195.83	119.16	708.67	434.84
	g) Other expenses	436.41	305.63	322.44	1459.72	1279.36
	Total Expenses	2,527.87	2,070.82	3,364.92	10,416.33	10,189.75
V	Profit before exceptional Items and Tax (III-IV)	(78.99)	17.08	43.98	12.07	157.49
VI	Exceptional Items					
VII	Profit before tax (V-VI)	(78.99)	17.08	43.98	12.07	157.49
VIII	Tax Expense					
	(1) Current Tax	(17.30)	4.44	2.76	3.14	27.32
	(2) Deferred Tax and Other taxes	(9.61)	-	-	(9.61)	
IX	Net Profit for the period (VII-VIII)	(52.08)	12.64	41.22	18.54	130.17
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit or Loss, net of tax	(40.62)		0.76	(40.62)	28.66
	(ii) Items that will be reclassified to Profit or Loss, net of tax	-	-	-	-	-
XI	Total Income for the period (IX+X)	(92.70)	12.64	41.98	(22.08)	158.83
XII	Paid-up Equity Share Capital (Face Value INR 10 each)	344.63	344.63	135.15	344.63	135.15
	Reserves Excluding revaluation reserve as per Balance Sheet of Previous Accounting Year				8,594.75	6,341.78
XIII	Earning Per Share in INR					
	a) Basic	(1.51)	0.37	3.05	0.71	9.63
	b) Diluted	(1.51)	0.37	3.05	0.71	9.63

By order of the Board

For PACIFIC INDUSTRIES LIMITED

KAPIL AGARWAL
(EXECUTIVE DIRECTOR)
(DIN 00386298)

SACHIN SHAH
(COMPANY SECRETARY)
(PAN CFLPS2451B)

Date : 31.07.2020
Place : Udaipur

CIN: L14101KA1989PLC062041

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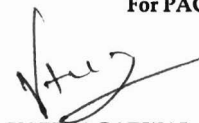
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2020

Notes:-

- 1 These Audited Standalone Financial Results for the quarter and year ended march 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 31, 2020.
- 2 These Standalone 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 Effective April 1, 2019 (transition date), the company has adopted Ind AS 116 "Leases" using the modified retrospective method. At the transition date, the Right of Use Asset (ROU) is measured at an amount equal to the lease Liability. Accordingly, the comparative information is not restated. The application of the standard did not have any significant impact on the retained earning as at April 01,2019 and financial result for the current quarter.
- 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 During the year Company has issued 2094825 number of Equity shares @ Rs.119 including per share premium of Rs. 109 per share having face value of Rs.10/- each under the Right Issue scheme. Consequently, the issued & Paid up Capital of the Company stands increase to Rs.34463250 w.e.f 26th August , 2019
- 8 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 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.
- 9 Figures of the previous period have been regrouped/ reclassified wherever found necessary.
- 10 The Standalone figures for the quarter ended 31st March 2020 are the balancing figures between the Audited figures in respect of the full financial year and the limited reviewed year to date figures upto the third quarter of the relevant financial year.

By order of the Board

For PACIFIC INDUSTRIES LIMITED

KAPIL AGARWAL
(EXECUTIVE DIRECTOR)
(DIN 00386298)SACHIN SHAH
(COMPANY SECRETARY)
(PAN CFLPS2451B)

Place: Udaipur

Dated: 31st July, 2020

CIN: L14101KA1989PLC062041

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PACIFIC INDUSTRIES LIMITED

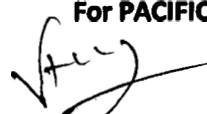
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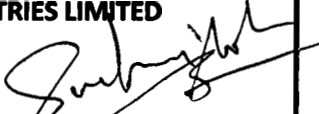
STANDALONE SEGMENT REPORT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

INR (In Lacs)

S. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		AUDITED	UNAUDITED	AUDITED	AUDITED	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
1	Segment Revenue					
	A. Stone - Granite and Quartz	2091.18	1256.64	1812.54	6811.52	6546.18
	B. Trading Other than Granite and Quartz		415.88	1,609.60	2712.64	3498.20
	C. Others Services		195.00		195.00	
	Revenue From Operations (Excluding Other Income)	2091.18	1867.52	3422.14	9719.16	10044.38
2	Segment Results					
	Profit/Loss Before Charging Unallocable Expenditures					
	A. Stone - Granite and Quartz	69.69	(96.40)	(308.78)	(331.82)	(359.68)
	B. Trading Other than Granite and Quartz		111.62	425.36	744.80	937.60
	C. Others Services		164.71		164.71	
	less : Unallocable Expenses (Interest)	148.69	162.85	72.60	565.62	420.43
	Total Profit (Before Tax & OCI)	(78.99)	17.08	43.98	12.07	157.49
3	Segment wise capital employed (Segment Assets- Segment Liabilities)					
	A. Stone - Granite and Quartz	15482.46	15335.72	13163.00	15482.46	13163.00
	B. Trading Other than Granite and Quartz	573.55	573.55	444.01	573.55	444.01
	C. Others Services	195.00	195.00		195.00	-
	Total	16251.01	16104.27	13607.01	16251.01	13607.01

By order of the Board
For PACIFIC INDUSTRIES LIMITED


KAPIL AGARWAL
(EXECUTIVE DIRECTOR)
(DIN 00386298)


SACHIN SHAH
(COMPANY SECRETARY)
(PAN CFLPS2451B)

Date : 31.07.2020
Place : Udaipur

CIN: L14101KA1989PLC062041

REGISTERED OFFICE:

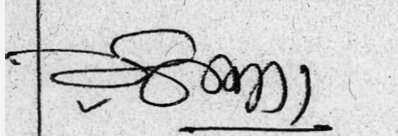
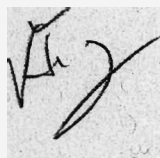
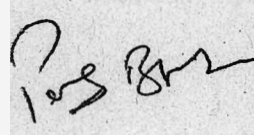
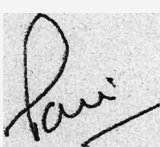
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ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results –(For Standalone Financial result)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]			(Rs. In Lacs)	
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (after adjusting for qualifications)
	1.	Turnover / Total income	10428.40	10431.81
	2.	Total Expenditure	10416.33	10419.74
	3.	Net Profit/(Loss)	18.54	18.54
	4.	Earnings Per Share	0.71	0.71
	5.	Total Assets	21431.62	21431.62
	6.	Total Liabilities	12492.24	12492.24
	7.	Net Worth	8939.38	8939.38
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification:	Debit and credit balance appearing heads are subject to confirmation and reconciliation, further the company has not made provision of exchange fluctuation w.r.t. certain old balances. Final reconciliation/ confirmation of the same may effect our disclosure.	
	b.	Type of Audit Qualification :	Qualified	
	c.	Frequency of qualification:	Repetitive	
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not Applicable	
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	The qualification mentioned in part (a.) above are the procedural qualification and cannot be quantified in figures or value.	
	i.	Management's estimation on the impact of audit qualification:	The Management is of view that the qualification made by the auditor in part (a.) above has no implications on earning capacity or profitability of the Company. The qualifications are procedural in	

		nature and which are the internal matter and can be managed 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.
	ii. If management is unable to estimate the impact, reasons for the same:	Refer Management Comments in (i) Above
	iii. Auditors' Comments on (i) or (ii) above:	NIL

	Signatories: iii. 1. J.P. Agarwal Managing Director 2. Kapil Agarwal CFO 3. Paras Bhatia Partner Membership No. 418196 For RAVI SHARMA & CO Chartered Accountants Firm Registration No.015143C 4. Pradeep Kumar Jain Audit Committee Chairman	    
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