



Date: November 21, 2020

To,
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
Phirozee Jeejeeboy Towers, Dalal Street,
Fort, Mumbai - 400 001

Sub: Outcome of the Adjourned Board Meeting held on November 21, 2020

Ref: Scrip Code: 504335 / ISIN: INE040N01029

Dear Sirs,

We would like to inform you that at the adjourned meeting of the Board of Directors of the company held on Today (i.e. Saturday, November 21, 2020), the Board has considered and approved;

1. Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020 together with Limited Review Report thereon;

The adjourned meeting of the Board of Directors of the Company commenced at 3:30 p.m. and concluded at 4.15 p.m.

We request you to kindly take the above information on record.

Thanking you,

FOR PAZEL INTERNATIONAL LIMITED

Rushabh CHoksi
Managing Director
DIN: 08433324

Reg. Office: V Star Plaza, Shop No. 115, Plot No. 16, Chandavarkar Road, Borivali (West), Mumbai – 400 092

Tel. No: 022-2844 9591 Email Id: rutron1980@gmail.com Website: www.pazelinternational.com

CIN: L55100MH1980PLC022303



Limited Review Report

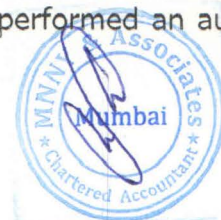
Review Report to
The Board of Directors
Pazel International Limited
(CIN: L55100MH1980PLC022303)

We have reviewed the accompanying statement of unaudited financial result of **Pazel International Limited ("the Company")** for the quarter ended 30th September, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



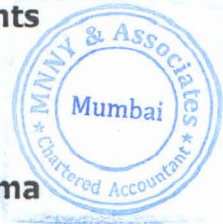
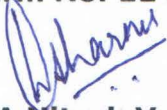
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Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MNNY & Associates
Chartered Accountants
Firm No: 114018W



CA Hitesh V. S. Sharma
Partner

M. No. 152887

Date: 21.11.2020

Place: Mumbai

UDIN- 20152887AAAAAK8637

PAZEL INTERNATIONAL LIMITED

Corporate Identity Number (CIN): L60200MH1980PLCO22303

Reg. Office- V Star Plaza, Shop No.115, Plot No.16,Chandavarkar Road, Borivali (West), Mumbai - 400092

Contact No. 022-2844 9591 Email Id: rutron1980@gmail.com

Website: http://www.pazelinternational.com

PART - I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020							
Sr No	Particulars	Quarter ended	Preceding	Corresponding	Half Year ended	Corresponding	Year to date
		September 30, 2020	quarter ended June 30, 2020	quarter ended September 30, 2019	September 30, 2020	half year ended September 30, 2019	figures for the March 31, 2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	REVENUE						
	a. Revenue from Operations	-	-	-	-	-	-
	b. Other operating Income	-	-	-	-	3.69	-
	c. Other Income	28.87	28.85	27.84	57.72	52.64	116.48
	Total Income	28.87	28.85	27.84	57.72	56.33	116.48
2	Expenditure						
	a. Cost of Material consumed	-	-	-	-	-	-
	b. Purchases of Stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of Stock-in-Trade	-	-	-	-	-	-
	d. Employee benefits expenses	7.54	8.90	1.94	16.44	12.27	17.43
	e. Finance Cost	0.03	0.04	0.95	0.07	1.36	1.46
	f. Depreciation & Amortisation expenses	0.06	0.06	0.06	0.12	0.08	0.21
	g. Other Expenses	4.11	3.39	6.69	7.51	11.26	25.99
	Total Expenses	11.75	12.40	9.63	24.15	24.97	45.09
3	Profit/(Loss) before Exceptional Items and tax (1-2)	17.12	16.45	18.21	33.57	31.36	71.40
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	17.12	16.45	18.21	33.57	31.36	71.40
6	Tax Expenses						
	(a) Current Tax	-	-	-	-	-	18.61
	(b) Deferred Tax/Mat Credit	-	-	-	-	-	-
	(c) Income Tax of earlier years	-	-	-	-	-	-
7	Profit/(Loss) after tax (5-6)	17.12	16.45	18.21	33.57	31.36	52.78
8	Other Comprehensive income (net of tax)/loss	-	-	-	-	-	-
9	Total Comprehensive income for the period (7+8)	17.12	16.45	18.21	33.57	31.36	52.78
10	Paid-up Equity Share Capital (Face Value Rs.1/- Each)	1,761.00	1,761.00	1,761.00	1,761.00	1,761.00	1,761.00
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
12	Earning per Share (Basic and diluted) *	0.01	0.01	0.01	0.02	0.02	0.03
	* Not Annualised						

Note:

- The financial result of the Company have been prepared in accordance with Indina Accounting Standard (IND AS) notified under the Companies (Indian Accounting
- The above results have been reviewed by the Audit Committee in its meeting held on 21st November,2020 and approved & taken on record by the Board of Directors in its
- Previous period fugures have been regrouped and reclassified, wherever necessary to conform to current period clasification.
- The Company is having only one segment of business as per AS 17 "Segment Reporting".

For PAZEL INTERNATIONAL LIMITED

Rushabh Choksi

Rushabh Choksi
Director
DIN: 08433324



Date: 21/11/2020
Place: Mumbai

PART II Select information for the quarter and Half year ended on September 30, 2020

Sr No	Particulars	Quarter ended September 30, 2020	Preceding quarter ended June 30, 2020	Corresponding quarter ended September 30, 2019	Half Year ended September 30, 2020	Corresponding half year ended September 30, 2019	Year to date figures for the March 31, 2020
A	PARTICULARS OF SHAREHOLDINGS						
1	Public Shareholding						
	-Number of Shares	176,100,000	176,100,000	176,100,000	17,610,000	176,100,000	176,100,000
	- Percentage of shareholding	100%	100%	100%	100%	100%	100%
2	Promoter & Promoter Group Shareholding						
	a) Pledged / Encumbered						
	-Number of Shares	-	-	-	-	-	-
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of Shares (as a % of the total share capital of the	-	-	-	-	-	-
	b) Non-Encumbered						
	-Number of Shares	-	-	-	-	-	-
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of Shares (as a % of the total share capital of the	-	-	-	-	-	-

Particulars	Quarter & Half Year Ended 30.09.2020
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

For PAZEL INTERNATIONAL LIMITED

Rushabh Choksi

Rushabh Choksi
Director
DIN: 08433324

Date: 21/11/2020
Place: Mumbai

PAZEL INTERNATIONAL LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2020

Particulars	(Rs. in Lakhs)	
	As at 30-Sep-20	As at 31-Mar-20
A ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	0.42	0.53
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	0.08	0.10
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	1,647.07	1,579.81
(iv) Other Financial Assets	-	-
(v) Others (to be specified)	-	-
(i) Deferred tax assets (net)	-	-
(j) Other non-current assets	165.00	180.00
Sub-total - Non current assets	1,812.58	1,760.44
2. Current Assets		
(a) Inventories	154.49	154.49
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	1.25	1.78
(iv) Bank balances other than (iii) above	2.65	2.57
(v) Loans	-	-
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	15.11	9.75
Sub-total - Current assets	173.49	168.58
Total - Assets	1,986.07	1,929.02
B EQUITY AND LIABILITIES		
1 Equity		
Equity share capital	1,761.00	1,761.00
Other equity	188.27	154.70
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Deferred tax liabilities (Net)	-	-
Sub-total - Equity	1,949.27	1,915.70
3. Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	0.04	1.89
(ii) Trade payables	13.27	5.00
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Other current liabilities	-	-
(c) Provisions	19.31	2.24
(d) Current Tax Liabilities (Net)	4.18	4.18
Sub-total - Non-current liabilities	36.79	13.32
Total- Equity and Liabilities	1,986.07	1,929.02

For PAZEL INTERNATIONAL LIMITED

Rushabh Choksi

Rushabh Choksi
 Director
 DIN: 08433324

Date: 21/11/2020
 Place: Mumbai



PAZEL INTERNATIONAL LIMITED
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

(Rs. in Lakhs)

Particulars	Half Year ended		Year ended	
	30th September, 2020 (Un-)		31st March, 2020 (Audited)	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax as per statement of Profit and Loss		33.57		71.40
Adjustments for :				
Depreciation	0.12		0.21	
Interest Income on Loans	(57.63)		(111.64)	
Interest Income on Term Deposit	(0.08)		(0.92)	
Earlier Year Tax (net)	-		-	
Impairment Gain	-		-	
		(57.59)		(112.36)
Operating Profit before Working Capital change		(24.02)		(40.97)
Adjustments for :				
<u>Adjustments for (increase) / decrease in:</u>				
Trade Receivables	-		22.24	
Loans and advances	(67.26)		(177.25)	
Inventories	-		-	
Other Current assets	(5.36)		6.47	
Other Non Current assets	15.00		70.00	
Trade Payables	8.26		(2.77)	
Current Liabilities	21.25	(28.10)	(3.88)	(85.19)
Cash Generated from Operations		(52.12)		(126.16)
Taxes Paid (Net)		4.18		20.09
NET CASH FROM OPERATING ACTIVITIES Total (A)		(56.31)		(146.25)
CASH FLOW FROM INVESTING ACTIVITIES				
Investments (Purchased)/Sold	-		-	
Proceeds from Bank Deposits	(0.08)		25.43	
Property, Plant and Equipment and Intangible Assets	-		(0.49)	
Interest Income	0.08		0.92	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		-		25.86
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds/(Repayment) of Borrowing - Non Current	(1.86)		1.89	
Non Current Advances made/(Repayment)	-		-	
Interest Income	57.63		111.64	
NET CASH FROM FINANCING ACTIVITIES Total (C)		55.78		113.54
Net Increase/(Decrease) in Cash and Cash Equivalents		(0.53)		(6.85)
Opening Balance of Cash and Cash Equivalents		1.78		8.63
Closing Balance of Cash and Cash Equivalents		1.25		1.78
Net Increase/(Decrease) in Cash and Cash Equivalents		(0.53)		(6.85)

For PAZEL INTERNATIONAL LIMITED

Rushabh Choksi

Rushabh Choksi
Director
DIN: 08433324



Date: 21/11/2020
Place: Mumbai