

09th February 2024

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

Sub.: Submission of Un-Audited Standalone and Consolidated Financial Results for the quarter and nine month ended on 31.12.2023

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 Friday, 09th February 2024 commenced at 05.00 PM and concluded at 05.30 PM at the Corporate office of the Company situated at Village Bedla, Udaipur-313001 (Raj.) inter alia transacted the following businesses:

1. Approved Un-Audited Standalone and Consolidated Financial Results for the quarter and nine month ended on 31.12.2023

It is for your kind information and necessary records.

Thanking You

Yours faithfully,
For PACIFIC INDUSTRIES LIMITED

Sachin Shah Company Secretary <u>Limited Review Report on Unaudited Quarterly Financial Results of Pacific Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</u>

# To The Board of Directors, Pacific Industries Limited

- 1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Pacific Industries Limited ('the Company') for the Quarter ended 31st December 2023 ('the Statement'), and year to date result for the period 1st April to 31st December 2023 ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 ofc 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of the unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules



# RAVI SHARMA & CO Chartered Accountants



issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ravi Sharma & Company

**Chartered Accountants** 

FRN: 015143C

(CA Paras Bhatia)

**Partner** 

M.No. 418196

UDIN: 24418196BKB

Date: 9th February 2024

Place: Udaipur



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

## **PACIFIC INDUSTRIES LIMITED**

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

S. No.	DADTICIHADO	(Rs. In Lakhs, Except Per Share Data)							
	PARTICULARS		uarter Ended		Nine Mont	Year Ended			
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023		
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
	Income								
1	a) Revenue from operation	4,488.49	3,525.51	2,216.69	12,898.29	14,365.81	18,117.3		
Ш	b) Other Income	217.55		111.59	594.90	279.38	930.6		
Ш	Total Income (I+II)	4,706.04	3,747.01	2,328.28	13,493.19	14,645.19	19,048.0		
IV	Expenses								
	a) Cost of materials consumed (Including Consumables)	2,083.10	2,114.30	215.67	7,665.88	7,983.74	9,486.9		
	b) Purchases of Stock-in-trade	1,143.88	134.08	243.61	1,521.40	1,058.39	1,240.9		
	c) Change in inventries of finished goods, work-in-progress and stock-in-trade	(71.95)	(4.12)	1,319.00	(49.87)	870.84	2,484.09		
	d) Employee benefits expenses	206.84	206.20	167.88	617.15	603.80	772.0		
	e) Finance Cost	94.11	111.46	222.61	315.55	658.15	799.92		
	f) Depreciation and amortisation expenses	270.79	268.81	283.28	803.69	853.31	1,134.60		
	g) Other expenses	621.33	625.65	54.34	1,915.99	2,683.93	3,044.9		
	Total Expenses	4,348.10	3,456.38	2,506.39	12,789.79	14,712.16	18,963.57		
٧	Profit before exceptional Items and Tax (III-IV)	357.94	290.63	(178.11)	703.40	(66.97)	84.44		
VI	Exceptional Items	-	-	-	-	-	-		
VII	Profit before tax (V-VI)	357.94	290.63	(178.11)	703.40	(66.97)	84.44		
VIII	Tax Expense					, ,			
	(1) Current Tax	26.56	-	(20.32)	26.56	-	8.25		
	(2) Deferred Tax and Other taxes	128.28	40.51	(47.37)	28.64	(40.78)	(27.70		
IX	Net Profit for the period (VII-VIII)	203.10	250.12	(110.42)	648.20	(26.19)	103.90		
Х	Other Comprehensive Income			` '		,			
	(i) Items that will not be reclassified to Profit or Loss, net of tax	(10.63)	14.31	(19.62)	39.29	(17.43)	(20.44		
	(ii) Items that will be reclassified to Profit or Loss, net of		-	-	-	-	-		
ΧI	Total Income for the period (IX+X)	192.47	264.43	(130.04)	687.49	(43.62)	83.46		
XII	Paid-up Equity Share Capital (Face Value INR 10 each)	689.27	689.27	344.63	689.27	344.63	689.27		
	Reserves Excluding revaluation reserve as per Balance Sheet of Previous Accounting Year						14,961.88		
XIII	Earning Per Share in INR								
	a) Basic	2.95	3.63	(3.20)	9.40	(0.76)	2.72		
	b) Diluted	2.95	3.63	(3.20)	9.40	(0.76)	2.72		

By order of the Board For PACIFIC INDUSTRIES LIMITED

Date : 09th February 2024

Place : Udaipur

(Executive Director) (DIN 00386298) SACHIN SHAH

(COMPANY SECRETARY) (PAN CFLPS2451B)

CIN: L14101KA1989PLC062041 REGISTERED OFFICE:



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

## **PACIFIC INDUSTRIES LIMITED**

Date: 09th February 2024

Place : Udaipur

STANDALONE SEGMENT REPORT FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

							INR ( In Lacs	
S. No.	PARTICULARS		Quarter Ended		Nine Month's Ended		Year Ended	
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	
1	Segment Revenue							
	A. Stone - Granite and Quartz	3,074.13	3,525.51	2,216.69	11,483.93	14,365.81	18,117.34	
	B. Trading Other than Granite and Quartz	1,414.36	-	-	1,414.36	-		
	Revenue From Operations (Excluding Other Income)	4,488.49	3,525.51	2,216.69	12,898.29	14,365.81	18,117.34	
2	Segment Results							
	Profit/Loss Before Charging Unallocable Expenditures							
	A. Stone - Granite and Quartz	164.78	402.09	44.50	731.68	591.18	884.36	
	B. Trading Other than Granite and Quartz	287.27			287.27			
	less : Unallocable Expenses (interest)	94.11	111.46	222.61	315.55	658.15	799.92	
	Total Profit (Before Tax & OCI)	357.94	290.63	(178.11)	703.40	(66.97)	84.44	
3	Segment wise capital employed (Segment Assets-							
	A. Stone - Granite and Quartz	18,584.57	18,441.58	19,102.36	18,584.57	19,102.36	18,441.58	
	B. Trading Other than Granite and Quartz	49.49		-	49.49			
	Total	18,634.06	18,441.58	19,102.36	18,634.06	19,102.36	18,441.58	

By order of the Board STORY PACIFIC INDUSTRIES LIMITE

KAPIL AGARWAL (Executive Director)

( DIN 00386298)

SACHIN SHAH

(COMPANY SECRETARY)

(PAN CFLPS2451B)

## Notes to Standalone Financial Statements of PACIFIC INDUSTRIES LIMITED

- 1 These Unaudited Standalone Financial Results for the Quarter and nine months ended 31st December 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 9th February 2024
- 2 The Unaudited Standalone 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.
- 3 Segment results in accordance with Ind AS 108-Operating Segment are given in Annexure attached.
- 4 Figures for the previous periods have been regrouped and/or reclassified wherever necessary to make them comparable.

#### 5 Investments

- (i) Fair Value of Investments in Unquoted Securities/Other Interest has been determined on the basis of latest available financial Statements of the respective Investments.
- (ii) Out of Investments owned by the company, some of the scripts held in physical form have been transferred to Investor Education & Protection Fund (IEPF) in accordance with the provisions of section 124 & 125 of the Companies Act, 2013 read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. Concerned physical scrips have been mis-placed by the company. The company is in process of re-claiming the same from Investor Education & Protection Fund (IEPF) in accordance with the rules and regulation of the said fund. Dividend on those Scrips accrued has been transferred to Investor Education and Protection Fund (IEPF) and the company has not received/accrued the dividend amount on these scripts, the same will be accounted for after getting the same from IEPF.
- 6 There was a Search & Survey conducted by Income Tax Authorities on February 16, 2023 on Factory and other premises of the company and certain records were seized by Income Tax Department. Assessment in this regard is yet to be completed and no provision has been made against the liability in this regard (if any) that may arise in future, the same will be dealt with only after completion of Assessment. The company had made necessary disclosure to the stock exchanges in this regard on February 21,2023, in accordance with regulation 30 of the SEBI(LODR) regulati,2015(as amended).
- 7 During the nine months ended 31st December 2023, as estimated by the management the MAT credit which was not recognised in earlier years has been recognised to the extent of the future income available for its set off

By order of the Board
For PACIFIC INDUSTRIES LIM

Date:

09.02.2024

Place:

Udaipur

KAPIL AGARWAL

**Executive Director** 

DIN 00386298

SACHIN SHAH

COMPANY SECRETARY

PAN: CFLPS2451B

CIN: L14101KA1989PLC062041 REGISTERED OFFICE:

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

# 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 subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the Quarter ended 31<sup>st</sup> December2023 ('the Statement'),and year to date results for the period from 1<sup>st</sup> April 2023 to 31sr December 2023 ('the Statement') being submitted by the Holding Company pursuant to the requirement of Regulation 33 ofc the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Holding 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of the unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing



# RAVI SHARMA & CO Chartered Accountants



3580, JOHRI BAZAR, MSB KA RASTA 4TH CROSSING, JAIPUR RAJASTHAN 302003 Ph. 9351258175

Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

## **Other Matters**

We did not review the interim financial results of Two Wholly Owned Indian subsidiaries and one wholly owned US Based subsidiary, whose Ind AS Financial Results include total revenues of Rs 497.03 Lacs for the quarterended 31<sup>st</sup> December 2023. These Ind AS Financial Results have been reviewed by other auditors which have been furnished to us by the management. Our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the report(s) of such auditors.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Board of Directors.

Details of Subsidiaries and Step-Down Subsidiaries are as under-:

- 1. Gist Mineral Technologies Limited (Wholly owned Indian Subsidiary)
- 2. Gaze Fashiontrade Limited (Wholly owned Indian Subsidiary)
- 3. Taanj Quartz INC (Wholly owned US based Subsidiary)

For Ravi Sharma & Company

**Chartered Accountants** 

FRN: 015143C

(CA Paras Bhatia)

Partner

M.No. 418196

UDIN: 24418196BK

Date: 9th February2024

Place: Udaipur



Village Bedla, Udaipur-313 004, INDIA

## PACIFIC INDUSTRIES LIMITED

Date: 9th February 2024

Place: Udaipur

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

	PARTICULARS		Quarter Ended		Nine Mont	Year eneded			
S. No.		31.12.2023	30.09.2023	31,12,2022	31.12.2023	31.12.2022	31.03.2023		
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
	Income								
	a) Revenue from operation	4,488.49	3,525.51	2,282.37	13,044.89	14,694.99	18,742.41		
11	b) Other Income	474.99	506.20	342.30	1,350.26	841.80	1,643.42		
	Total Income (I+II)	4,963.48	4,031.71	2,624.67	14395.15	15536.79	20385.82		
	Expenses								
	a) Cost of materials consumed (Including Consumables)	1,853.58	1,778.60	204.07	6,524.18	7,972.13	9,486.98		
-	b) Purchases of Stock-in-trade	1,367.54	463.36	243.61	2,684.85	1,071.76	1,412.88		
	c) Change in inventries of finished goods, work-in-	(71.95)	(2.67)	1,319.00	(48.42)	937.52	2,585.48		
	progress and stock-in-trade								
	d) Employee benefits expenses	224.17	314.90	182.89	863,55	814.96	1,079.16		
	e) Finance Cost	84.41	96.63	105.22	277.96	329.31	389.01		
	f) Depreciation and amortisation expenses	271.53	269.63	284.53	806.15	857.23	1,140.48		
	g) Other expenses	742.30	956.30	199.42	2,489.05	2,938.18	3,472.40		
	Total Expenses	4,471.58	3,876.75	2,538.74	13597.32	14921.09	19,566.39		
	Profit before exceptional Items and Tax (III-IV)	491.90	154.96	85.93	797.83	615.70	819.43		
	Exceptional Items			-		_			
VII	Profit before tax (V-VI)	491.90	154.96	85.93	797.83	615.70	819.43		
VIII	Tax Expense								
	(1) Current Tax	49.61	8.47	55.73	82.88	170.39	196.53		
	(2) Deferred Tax and Other Taxes	139.51	(0.24)	(47.37)	(0.88)	(40.78)	(27.70		
IX	Net Profit for the period (VII-VIII)	302.78	146.73	77.57	715.83	486.10	650.61		
Х	Other Comprehensive Income								
	(i) Items that will not be reclassified to Profit or Loss,	(10.63)	14.31	(19.62)	39.29	(17.43)	(20.80		
!	net of tax		1						
	(ii) Items that will be reclassified to Profit or Loss, net of	<del>                                     </del>			<del></del>		<del> </del>		
	tax	<i>i</i> [				-	-		
	Total Income for the period (IX+X)	292.15	161.04	57.95	755.12	468.67	629.82		
XII	Paid-up Equity Share Capital (Face Value INR 10 each)	689.27	689.27	344.63	689.27	344.63	689.27		
	Reserves Excluding revaluation reserve as per Balance						41385.71		
	Sheet of Previous Accounting Year	<b></b>							
XIII	Earning Per Share in INR								
	a) Basic	4.39	2.13	2.25	10.39	14.10	17.0		
-	b) Diluted	4.39	2.13		10.39	14.10			
				By order of					

By order of the Board

For PACIFIC INDUSTRIES LIMITED

KAPIL AGARWAL (Executive Director)

(DIN 00386298)

SACHIN SHAH (COMPANY SECRETARY)

( PAN: CFLPS2451B)

CIN: L14101KA1989PLC062041 REGISTERED OFFICE:



## **PACIFIC INDUSTRIES LIMITED**

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

CONSOLIDATED SEGMENT REPORT FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. In lacs)

	PARTICULARS		Quarter Ended			Nine Months's Ended	
		31 Dec.'23 (Unaudited)	30 Sept'23 (Unaudited)	31 Dec.'22 (Unaudited)	31 Dec.'23 (Unaudited)	31 Dec.'22 (Unaudited)	31 March'23 (Audited)
1	Segment Revenue						
	A. Stone - Granite & Quartz	2,984.29	3,632.45	2,293.97	11,993.40	17,184.36	21,242.70
	B. Trading Other than Stone - Granite & Quartz	1,414.36	-	-	1,414.36		-
	C. Investment & Finance	329.43	244.21	-	817.85	-	413.76
	Total	4,728.08	3,876.66	2,293.98	14,225.61	17,184.36	21,656.47
	Less: Inter Segment Elimination	239.59	351.15	11.60	1,180.72	2,489.36	2,914.08
	Revenue From Operations (Excluding Other Income)	4,488.49	3,525.51	2,282.37	13,044.89	14,695.00	18,742.41
2	Segment Results						
	Profit/Loss Before Charging Unallocable Expenditures						
	A. Stone - Granite & Quartz	31.60	81.25	(39.13)	147.50	393.12	486.33
	B. Trading Other than Stone - Granite & Quartz	287.27	-	-	287.27	-	-
	C. Investment & Finance	257.44	170.35	230.28	641.02	551.89	722.11
	Unallocable Expenses (Finance Cost)	84.41	96.63	105.22	277.96	329.31	389.01
	TOTAL	491.90	154.96	85.93	797.83	615.70	819.43
	Less : Inter Segment Elimination	-	-	-		-	-
	Total Profit (Before Tax & OCI)	491.90	154.96	85.93	797.83	615.70	819.43
3	Segment wise capital employed (Segment Assets						
	A. Stone - Granite & Quartz	16,818.38	18,189.98	23,284.91	16,818.38	23,284.91	19,347.36
	B. Trading Other than Stone - Granite & Quartz	49.49	-	-	49.49	-	-
	C. Investment & Finance	27,518.47	27,017.25	22,206.89	27,518.47	22,206.89	25,518.06
	Less : Inter Segment Elimination	72.09	1185.13	6,001.45	72.09	6,001.45	1,064.44
	Total	44,314.25	44,022.10	39,490.35	44,314.25	39,490.35	43,800.98

By order of the Board
For PACIFIC INDUSTRIES LIMITED

Date: 9th February 2024

Place : Udaipur

KAPIL AGARWAL (Executive Director) ( DIN 00386298) SACHIN SHAH (COMPANY SECRETARY) ( PAN: CFLPS2451B)

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

### Notes to Consolidated Financial Statements of PACIFIC INDUSTRIES LIMITED

- 1 These Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meeting held on 9th February
- 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 Figures for the previous periods have been regrouped and/or reclassified wherever necessary to make them comparable with those of current periods.

#### 5 Investments

- (i) 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.
- (ii) Out of Investments owned by the company, some of the scripts held in physical form have been transferred to Investor Education & Protection Fund (IEPF) in accordance with the provisions of section 124 & 125 of the Companies Act, 2013 read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. Concerned physical scrips have been mis-placed by the company. The company is in process of re-claiming the same from Investor Education & Protection Fund (IEPF) in accordance with the rules and regulation of the said fund. Dividend on those Scrips accrued has been transferred to Investor Education and Protection Fund (IEPF) and the company has not received/accrued the dividend amount on these scripts, the same will be accounted for after getting the same from IEPF.
- 6 There was a Search & Survey conducted by Income Tax Authorities on February 16, 2023 on Factory and other premises of the company and certain records were seized by Income Tax Department. Assessment in this regard is yet to be completed and no provision has been made against the liability in this regard (if any) that may arise in future, the same will be dealt with only after completion of Assessment .The company had made necessary disclosure to the stock exchanges in this regard on February 21,2023, in accordance with regulation 30 of the SEBI(LODR) regulati,2015(as amended).
- 7 During the nine months ended 31st December 2023, as estimated by the management the MAT credit which was not recognised in earlier years has been recognised to the extent of the future income available for its set off

By order of the Board For PACIFIC INDUSTRIES LIMITED

09.02.2024 Date:

Udaipur

Place:

**Executive Director** 

**DIN 00386298** 

**COMPANY SECRETARY** PAN: CFLPS2451B

CIN: L14101KA1989PLC062041