Date: 01.09.2021

To	To
The Listing Department,	The General Manager-Operations,
Bombay Stock Exchange Limited	Metropolitan Stock Exchange of India Limited
25th Floor, P.J. Towers,	Vibgyor Towers, 4th Floor, Plot No C62.
Dalal Street, Fort, Mumbai- 400 001	Opp. Trident Hotel, Bandra Kurla Complex, Bandra E
Scrip Code No. 538963	Mumbai-400098

Subject: Intimation of Submission of Annual Report.

Pursuant to specified regulations of SEBI (Listing Obligation and Disclosure Requirement), 2015, the Annual Report of the Company for the Financial Year ended 31st March, 2021 is attached herewith.

You are requested to kindly take note of the same and please take suitable action for dissemination of this Information through your website at the earliest.

This is for your information please.
Thanking You,

For Pact Industries Limited

Harpreet Singh
Managing Director
DIN: 00570541

PACT INDUSTRIES LIMITED

28th ANNUAL REPORT
2020-2021

Truly Your's

www.pactindustries.in

CORPORATE INFORMATION

BOARD OF DIRECTORS	**BANKERS**
Mr. Harpreet Singh - Managing Director	**State Bank of India**
Mr. Sanjay Jain - Chief Financial Officer	Overseas Branch
Mr. Sunil Rana – Independent Director	Ludhiana.
Mrs. Jasjeet Kaur – Independent Director	
Mr. Eshaan Takkar – Non Executive Director	**REGISTERED OFFICE**
	303, Hotel The Taksonz,
COMPANY SECRETARY	Opp. Railway Station,
--	Ludhiana-141008.
STATUTORY AUDITORS	**GENERAL INFORMATION**
M/s. Parmod G Gupta & Associates, Chartered Accountants Unique Tower, 3rd Floor, Adjoining Corporation Bank, Ludhiana – 141002.	Company's Corporate Identification Number (CIN): L18101PB1993PLC013193 Company's Shares are Listed at BSE and MSEI.
SECRETARIAL AUDITORS	**REGISTRAR & SHARE TRANSFER AGENT**
M/s. Bhambri & Associates, Company Secretaries SCO #9, 2nd Floor, Jandu Towers, Miller Ganj, Ludhiana – 141003.	Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial, Area, Phase-I, New Delhi-110020. Tel: 011- 64732681-88 Web: www.skylinerta.com
28th ANNUAL GENERAL MEETING	**CONTENTS**
	OVERVIEW
	Corporate Information
Day: MONDAY	
Date: 27th September, 2021.	**STATUTORY REPORTS**
Time: 11:00 A.M.	Notice
Place: 303, Hotel The Taksonz, Opp.	Directors' Report
Railway Station, Ludhiana-141008.	Management Discussion & Analysis
	Corporate Governance Report
	FINANCIAL STATEMENTS
	Independent Auditor's Report
	Balance Sheet
	Statement of Profit & Loss
	Cash Flow Statement

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Members of the Company will be held on Monday, the 27th Day of September, 2021 at 11:00 A.M. at the Registered Office of the company situated at 303, Hotel The Taksonz, Opp. Railway Station, Ludhiana-141008 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021 and Profit and Loss Account for the year ended on that date together with the Reports of the Directors and Auditors.

2. To appoint Mr. Eshaan Singh Takkar (DIN: 07194501) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

3. To approve Increase in Remuneration of Mr. Harpreet Singh, Managing Director of the Company.

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution.

"RESOLVED THAT consent of the shareholders be and is hereby given for the enhancement of the remuneration w.e.f. 25.08.2021 to 25.08.2024, pursuant to the provisions of Section 196, 197 read with schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), as recommended and approved by Audit Committee and Nomination and Remuneration Committee, for the remuneration of Mr. Harpreet Singh (DIN: 00570541), Managing Director of the Company, for the period as per the conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment).

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay Mr. Harpreet Singh, Managing Director, the remuneration approved in this meeting as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary/alter, at any time, the remuneration, in such manner as may be approved by the Board of Directors of the Company and acceptable to Mr. Harpreet Singh, Managing Director of the Company as permissible under the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make necessary filings of any statutory forms or other documents and to do all such acts and things as may be necessary in this regard."

Date: 25.08.2021
Place: Ludhiana
Limited

By the Order of the Board
For Pact Industries

Sd/-
(Managing Director)
Harpreet
Singh
DIN: 00570541

NOTES:

i) A member entitled to attend and vote at the Annual General Meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.

ii) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

iii) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

iv) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Skyline Financial services Limited.

v) The Register of Members and the Share Transfer Book of the company will remain closed from 21st September, 2021 to 27th September, 2021 (both days inclusive).

vi) In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website: ***http://www.pactindustries.in*, website of the Stock Exchange , i.e., BSE Limited at *www.bseindia.com* and MSEI at *https://www.msei.in/*.** Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Gate of Venue of the AGM.

vii) COVID note and Precautions while holding AGM

All the members who wishes to attend the AGM are requested to wear mask throughout the continuance of the meeting. Temperature of all the attendees shall be checked at the entrance of the venue of the meeting and anyone found having fever shall not be allowed to attend. Any shareholder having symptom of infection of COVID19 are requested not to attend the meeting.

viii) Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of meeting.

ix) Mr. Ansh Bhambri, Company Secretary in practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner (including the ballot forms received from members who do not have access to the e-voting process). The scrutinizer shall upon the conclusion of General Meeting, unblock the votes in presence of at least two witnesses not in employment of the Company and make a report of the votes cast in favour or against, if any, forthwith to the chairman of the Company.

x) The Results of the resolutions passed at the AGM of the Company will be declared within 48 working hours of the conclusion of AGM. The Results declared along with the Scrutinizer's report shall be placed on Company's website of CDSL and will be communicated to the stock exchanges.

xi) **Voting through Electronic Means**: Pursuant to the Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management And Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to the Members a facility to exercise their right to vote at the 28th Annual General Meeting (AGM) by electronic means.

xii) **The instructions for shareholders voting electronically are as under:**

a) The voting period begins on Friday, 24th September, 2021 at 9:00 A.M and ends on Sunday, 26th September 2021 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 21st September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

b) Shareholders who have already voted prior to the meeting date through e-voting would not be entitled to vote at the meeting value.

c) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

d) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

_Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal

	Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

e) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

f) After entering these details appropriately, click on "SUBMIT" tab.

g) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

h) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

i) Click on the EVSN for the relevant **<210901012><PACT INDUSTRIES LIMITED>** on which you choose to vote.

j) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

k) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

l) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

m) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

n) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

o) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

p) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; pactindustries1993@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

q) **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES:**

1. **For Physical shareholders** - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company / RTA email id (**info@skylinerta.com) and (parveen@skylinerta.com) .

2. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP).

3. **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Date: 25.08.2021 By the Order of the Board
Place: Ludhiana **For Pact Industries Limited.**

Sd/-
(Managing Director)
Harpreet Singh
DIN: 00570541

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO: 3

Mr. Harpreet Singh was re-appointed as Managing Director of the Company by the Shareholders at its meeting w.e.f. 25.08.2019. The remuneration payable to him, if approved by the shareholders at the following terms and conditions:

Salary: Rs. 7,20,000 per annum with annual increment of upto 20 percent (%) per annum.

In terms of the provisions of Schedule V of the Companies act, 2013, the approval of the above said remuneration shall be valid for three years from **25.08.2021 till 25.08.2024.**

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Harpreet Singh himself and Mr. Eshaan Singh Takkar is concerned or interested, financially or otherwise, in the resolution. The Board recommends the Special Resolution for the approval of the members.

Date: 25.08.2021
Place: Ludhiana.

By the Order of the Board
For Pact Industries Limited.
Sd/-
(Managing Director)
Harpreet Singh
DIN: 00570541

BOARD'S REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

The Members,
Pact Industries Limited.
Ludhiana.

Your directors feel pleasure in presenting the 28th Annual Report together with Audited Annual Accounts of Pact Industries Limited for the year ended 31st March, 2021.

FINANCIAL RESULTS:

The summary of the financial performance of the Company for the financial year ended March 31, 2021 compared to the previous year ended March 31, 2020 is given below:

		(in lakh)
Particulars	**Financial Year ended 31st March,2021**	**Financial Year ended 31st March,2020**
Revenue from Operations and Other Income (Total Revenues)	4146.88	3678.72
Gross profit before interest and depreciation	115.07	93.62
Finance cost	66.58	55.27
Profit before depreciation and amortization- (Cash Profit)	48.49	38.35
Depreciation and Amortization	18.14	20.51
PBT before exceptional items	30.35	17.84
Exceptional items	0.00	0.00
Profit before Tax (PBT)	30.35	17.84
Provision for Tax- Current	2.03	6.43
Provision for Tax- Deferred	1.74	4.24
Profit after Tax	26.58	15.65
Earnings Per Share (EPS) (in Rs) (after exceptional item)		
- Basic	0.05	0.02
- Diluted	0.05	0.02

1. STATE OF COMPANY'S AFFAIRS:

Total Revenue from Operation for the year is Rs.4142.35 Lakhs as compared to Rs. 3603.53 Lakhs of previous year. The Net Profit for the year ended 31.03.2021 is Rs.26.58 Lakhs as compare to Net Profit of Rs.15.65 Lakhs for the previous year.

2. TRANSFER TO RESERVE:

The company has not transferred profits to the reserves and surplus during the year under review.

3. DIVIDEND:

In order to accumulate funds for future projects, your directors do not recommend any dividend for the year under review.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND:

Since there were no unpaid/unclaimed Dividend and other amounts, as prescribed under Sections 124 & 125 of Companies Act, 2013 lying with the company, therefore, the provisions of above mentioned sections do not apply to the company.

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No Material changes and commitments affecting the financial position of the company have occurred between the end of the financial year and the date on which this report has been signed.

6. CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of business of the company during the year under review.

7. SHARE CAPITAL:

During the year No equity shares were allotted to promoters or public.

7.1 BUY BACK OF SECURITIES:

The Company has not bought back any of its securities during the year under review.

7.2 SWEAT EQUITY:

The Company has not issued any Sweat Equity Shares during the year under review.

7.3 BONUS SHARES:

No Bonus Shares were issued during the year under review.

7.4 EMPLOYEES STOCK OPTION PLAN:

The Company has not provided any Stock Option Scheme to the employees.

8. FINANCE:

8.1 CASH AND CASH EQUIVALENT:

Cash and Cash equivalent as at 31st March, 2021 is Rs. 16.74 Lakh. The Company continues to focus on judicious management of working capital. Working Capital parameters are kept under strict check through continuous monitoring.

8.2 DEPOSITS/ FIXED DEPOSITS:

During the year, Company has not accepted deposit from the public falling within the ambit of Section 73 of Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Further, the Company has not repaid any deposit to public and there are no deposits pending as on 31st March, 2021.

9.3 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Detail of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes of Financial Statements.

9. BOARD:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage.

There has been No Change in the Board of Directors of the Company during the Financial Year i.e. 01st April, 2020 to 31st March, 2021.

9.1 KEY MANAGERIAL PERSONNEL (KMP):
During the Financial Year 2020-21, Mr. Shiv Pal (Membership No. 45305) was appointed as a Company Secretary cum Compliance Officer of the Company on 27.04.2020 and resigned on 04.06.2020. Thereafter, No Company Secretary and Compliance Officer was appointed by the Company till the close of Financial Year i.e. 31st March, 2021.

9.2 NO. OF MEETINGS OF THE BOARD:
Eight meetings of the Board of Directors were held during the year. The details of which are as following:

Details of the Meeting:-

Sr. No.	Date of Meeting
1.	27th April, 2020
2.	30th May, 2020
3.	04th June, 2020
4.	30th July, 2020
5.	10th September, 2020
6.	12th November, 2020
7.	30th November, 2020
8.	09th February, 2021

The provisions of Companies Act, 2013 and Listing Regulations and SEBI (Listing Obligations and Disclosure) Regulation, 2015 were adhered to while considering the time gap between two meetings.

10. COMMITTEES OF BOARD:
The details regarding Committees of the Board of Directors of the Company are given in the Report on Corporate Governance, which forms a part of this Report.

11. REMUNERATION POLICY AND BOARD EVALUATION:
Company has Nomination and Remuneration policy in place pursuant to Companies Act, 2013 and SEBI (LODR) Regulation, 2015.

Independent directors in their meeting held on 09.02.2021, evaluated the performance of the non independent director of the board including Managing Director. The minutes of the meeting were placed before the board and board affirmed the same. The Board has carried out an annual evaluation of its own performance, performance of its Committees as well as the directors individually.

The details regarding process and criteria for evaluation are given in the Report on Corporate Governance, which forms a part of this Report. The details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the companies (appointment and remuneration of managerial personnel) rules, 2014 is enclosed herewith as 'Annexure - A'

12. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and regulation 16(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

13. CODE OF CONDUCT COMPLIANCE:

The declaration signed by the Managing Director affirming compliance with the Code of Conduct by Directors and Senior Management, for the financial year ended March 31, 2021 is given in Report on Corporate Governance, which forms a part of this Report.

14. TRAINING OF INDEPENDENT DIRECTORS:

Every new independent director of the Board attends an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors / senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product, markets, organization structure, finance, human resources, technology, quality, facilities and risk management.

15. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

a) in the preparation of the Annual Accounts for the Financial Year ended 31st March, 2021 the applicable Accounting Standards have been followed along with proper explanation relating to material departures if any;

b) the directors had selected such accounting policies and applied them consistently and made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) the directors had prepared the annual accounts on a going concern basis; and

e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. AUDITORS:

16.1 STATUTORY AUDITORS:

At the Annual General Meeting M/s Parmod G Gupta & Associates, Chartered Accountants, (Firm Registration No. 018870N) was appointed as a Statutory Auditor of the Company to hold the office commencing from Annual General Meeting for the Financial Year 2020-21 till the conclusion of Annual General Meeting for the Financial Year 2022-23. Accordingly the appointment of M/s Parmod G Gupta & Associates, Chartered Accountants, as statutory auditors of the Company, was approved for a period of three years i.e. till the Annual General Meeting to be held in a Financial Year 2022-2023. They have confirmed their eligibility to the effect that their re-appointment if made would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

16.2 SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Bhambri & Associates (C.P No. 22626) was appointed as Secretarial Auditor of the Company for the Financial Year 2020-2021. The Secretarial Audit Report is annexed herewith as 'Annexure – B'.

The Board of Directors of the Company has appointed M/s Bhambri & Associates, Company Secretaries to undertake the secretarial audit of the company for the Financial Year 2021-2022.

The Secretarial Auditor in his report stated the following observations / qualifications:

1) The Company had no Company Secretary cum Compliance officer for the period from 01.04.2020 till 27.04.2020 and further from 04.06.2020 till 31.03.2021 during the period under review.

Comments / Explanations from Board: Due to Covid-19 the company has been unable to appoint a company secretary for a longer duration.

2) The Company has not paid Listing fee to the stock exchanges (ALF) for the Financial Years 2018-19, 2019-20, 2020-21 and 2021-22.

Comments / Explanations from Board: The Company has not paid Listing fee to MSEI and has raised a dispute and also its intention to delist from MSEI but still the MSEI has been raising additional invoices for Annual Listing Fee. Due to Covid-19 the company is not in a pay such higher listing fee and will file an application for reduction / waiver of listing fee for at least for the period of Covid-19.

3) The scrip of the company has been suspended due to non- payment of ALF dues.

Comments / Explanations from Board: The Company has not paid Listing fee to MSEI and has raised a dispute and also its intention to delist from MSEI but still the MSEI has been raising additional invoices for Annual Listing Fee. This has caused the scrip of the company to be suspended, for which the company shall be filing application for removal of the restriction.

4) The Company has approximately Rs. 2332000 amount pending towards MSME out of which approximately Rs 913000 is disputed on account of quality issues and are pending for more than 45 days.

Comments / Explanations from Board: The dues were as on 31.03.2021 and have subsequently been cleared except for Rs 9,13,000 which are disputed.

16.3 INTERNAL AUDITORS:
Mr. Bipin Bihari Singh performs the duties of internal auditors of the company and their report is reviewed by the audit committee from time to time.

16.4 COST AUDITOR:
The Cost Audit was not applicable on the Company during the Financial Year 2020-21 as per Companies (Cost record & audit) Rules, 2014.

17. INTERNAL FINANCIAL CONTROLS:
The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

18. LISTING OF SECURITIES:
The Securities of the Company are listed on Bombay Stock Exchange Limited and Metropolitan Stock Exchange of India Limited. The Company has not paid Annual Listing Fees for the year Financial Year 2018-19, 2019-20, 2020-21 and 2021-22 and is in violation of SEBI & Exchange Regulations.

19. COMMITTEES OF THE BOARD:

a) Audit Committee: The company had constituted Audit Committee of the Company in compliance with provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by consisting following Members/Chairman:

Sr. No.	Name of Directors	Designation
1.	Mr. Sunil rana	Chairman
2.	Mrs. Jasjeet Kaur	Member
3.	Mr. Harpreet Singh	Member

All the Members of Audit Committee are financially literate and have accounting knowledge to interpret and understand the financial statements. During the year under review, the Audit Committee Members, met Five (5) times on 10.06.2020, 30.07.2020, 10.09.2020, 12.11.2020 and 09.02.2021.

b) Nomination and Remuneration Committee: The company had constituted Nomination and Remuneration Committee of the Company in compliance with provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of the

Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by consisting following Members/Chairman:

Sr. No.	Name of Directors	Designation
1.	Mr. Sunil Rana	Chairman
2.	Mrs. Jasjeet Kaur	Member
3.	Mr. Eshaan Singh Takkar	Member

The Nomination and Remuneration Committee Members met Two (2) times on 27.04.2020 and 04.06.2020.

c) Stakeholder's Relationship Committee: The company had constituted Stakeholder Relationship Committee (SRC) of the Company in compliance with provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by consisting following Members/Chairman:

Sr. No.	Name of Directors	Designation
1.	Mr. Sunil Rana	Chairman
2.	Mr. Harpreet Singh	Member
3.	Mrs. Jasjeet Kaur	Member

The complaints received during the year, if any, were duly resolved. The Committee meets as and when required, to deal with the investor related matters. The Stakeholder Relationship Committee Members met two (2) times on 30.07.2020 and 12.11.2020.

d) Risk Management Committee: The Company had constituted Risk Management Committee in compliance with the provisions of Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by consisting following Members/Chairman:

Sr. No.	Name of Directors	Designation
1.	Mr. Eshaan Singh Takkar	Chairman
2.	Mr. Jasjeet Kaur	Member
3.	Mr. Sunil Rana	Member

No Risk Management Committee meeting was held during the year under review.

20. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

21. ANNUAL RETURN:

The Annual Return of the Company for the Financial Year 2019-2020 (Form MGT-7)

can be found on the website of the Company for which the link has been provided as follows:
https://www.pactindustries.in/financial-reports/

22. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The company has set up vigil mechanism viz. Whistle Blower Policy to enable the employees and directors to report genuine concerns, unethical behavior and irregularities, if any, in the company noticed by them which could adversely affect company's operations. The same is reviewed by the Audit Committee from time to time. No concerns or irregularities have been reported till date. The details of the Whistle Blower Policy is explained in the Corporate Governance Report and also posted on the website of the Company.

23. SUBSIDIARIES,JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company.

24. RELATED PARTY TRANSACTIONS/ PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Clause 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the financial year were in the ordinary course of business and on an arms length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. The report of the Board in respect of the particular of contracts or arrangements with related parties referred to sub section (1) of Section 188 in form AOC-2 is annexed to this report in Annexure- C.

25. CORPORATE GOVERNANCE:

Corporate Governance Regulations under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, are not applicable to the Company but still the company has been doing some compliances on voluntary basis.

26. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place a prevention of sexual Harassment policy in line with the requirements of the sexual Harassment of Women at the Workplace (prevention, prohibition and Redressal) Act, 2013. During the year 2020-21 no complaints were received by the Company related to sexual Harassment.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under section 134 (3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as “Annexure- D“.

28. PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

The Composition of company constitutes One Executive Director (MD) only. No sitting fees have been paid to any director during the Financial Year. The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

The remuneration paid to Managing Director is 7,20,000/- per annum.

29. APPRECIATION AND ACKNOWLEDGEMENTS:

The company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from Employees, Dealers, Suppliers, Central and State Governments, Bankers and others associated with the Company. Your Directors wish to thank the banks, financial institutions, shareholders and business associates for their continued support and cooperation. We look forward to receiving the continued patronage from all quarters to become a better and stronger company.

30. CAUTIONARY STATEMENT:

The statements contained in the Board's Report and Management Discussion and Analysis contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statues, market forces and other associated and incidental factors may however lead to variation in actual results.

Date: 25.08.2021 By the Order of the
Board
Place: Ludhiana **For Pact Industries**
Limited.

Sd/-
(Managing Director)
Harpreet Singh
DIN: 00570541

'ANNEXURE – A'

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

(a) Ratio of the remuneration of each director to the median remuneration of employee of the Company and the percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary for the financial year 2020-21:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director / KMP for financial year 2020-21	% increase in Remuneration in the financial year 2020-21	Ratio of remuneration of each Director/to median remuneration of employees
1	Mr. Harpreet Singh (Managing Director)	7,20,000	20 %	3.38:1
2	Mr. Eshaan Singh Takkar (Non-Executive Director)	0.00	0	N.A
3	Mrs. Jasjeet Kaur (Independent Director)	0.00	0	N.A
4	Mr. Sunil Rana (Independent Director)	0.00	0	N.A
5	Mr. Sanjay Jain (Chief Financial Officer)	0.00	0	N.A
6	Mr. Shiv Pal** (Company Secretary)	15000	0	N.A

* * Resigned from the Company w.e.f. 04.06.2020.

(b) The median remuneration of employees of the Company during the financial year 2020-21 was Rs. 2.13 Lac p.a. (approx).

(c) There were 8 permanent employees on the roll of the Company as on 31st March, 2021.

(d) Average percentage increase in the salaries of the employees other than the managerial personnel in the financial year 2020-21 was approx 50.74 % whereas the increase in the managerial remuneration for the same financial year was 20%

(e) It is hereby affirmed that the remuneration paid during the year ended 31st March, 2021 is as per the Remuneration Policy of the Company.

Statement pursuant to Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

LIST OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN:

Sr. No.	Name of Employee	D.O.B / Age	Designation	Qualification	Total Experience	Date of Commencement of Employment in Company	Remuneration drawn during the year (In Lakh)	Previous Employer
1	Parv Singh Takkar	23.03.1995	Executive	Graduation	5 Year	01.04.2020	5.00	Preet builders pvt.ltd.
2	Charu Sharma	15.12.1984	Executive	Graduation	2 Year	01.11.2020	0.61	Data Not Available
3	Kumar Parasher	02.12.1982	Accountant	Graduation	2 Year	01.04.2019	1.80	Data Not Available
4	Lally	03.09.1969	Skilled Labour	Under Graduate	2 Year	01.10.2020	1.12	Data Not Available

Note:
Details of Top Ten Employees in the terms of Remuneration has been given excluding Managing Director / Whole Time Directors of the Company.

'ANNEXURE – B'

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members,
Pact Industries Limited,
303, Hotel The Taksonz, Opp. Railway Station,
G.T. Road, Ludhiana - 141008
CIN: L18101PB1993PLC013193

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PACT INDUSTRIES LIMITED** (hereinafter called the **Company**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the **financial year ended on 31st March, 2021** ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021, to the extent applicable and according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(b) SEBI (Prohibition of Insider Trading) Regulations, 1992 and SEBI (Prohibition of Insider Trading) Regulations, 2015;
(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time
(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

vi) We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with laws relating to, inter alia:

- All labour laws;

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India to the extent of its applicability.
(ii) The Listing Agreement entered into by the Company read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except as follows:

1. *The Company had no Company Secretary cum Compliance officer for the period from 01.04.2020 till 27.04.2020 and further from 04.06.2020 till 31.03.2021 during the period under review.*
2. *The Company has not paid Listing fee to the stock exchanges (ALF) for the Financial Years 2018-19, 2019-20, 2020-21 and 2021-22,*
3. *The scrip of the company has been suspended due to non- payment of ALF dues.*
4. *The Company has approximately Rs. 2332000 amount pending towards MSME out of which approximately Rs 913000 is disputed on account of quality issues and are pending for more than 45 days.*

We further report that
The Board of Directors of the Company is not duly constituted as the Company had no Company Secretary cum Compliance officer for the period from 01.04.2020 till 27.04.2020 and further from 04.06.2020 till 31.03.2021. No changes in the composition of the Board of Directors took place during the period under review. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously or by the majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Place: Ludhiana
Dated: 16.08.2021
Sd/-
(Ansh Bhambri)
Bhambri & Associates
Company Secretary in whole time practice
C.P. No. 22626

UDIN: A060218C000790024

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE-A' and forms an integral part of this Report.

'ANNEXURE A'

The Members,
Pact Industries Limited,
303, Hotel The Taksonz, Opp. Railway Station,
G.T. Road, Ludhiana - 141008
CIN: L18101PB1993PLC013193

Our Report of even date is to be read along with this letter.

1. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
2. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company as we have relied upon the Audit done by Statutory Auditors as required under Companies Act, 2013.
3. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
6. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

Place: Ludhiana
Dated: 16.08.2021
Sd/-
(Ansh Bhambri)
Bhambri & Associates
Company Secretary in whole time practice
C.P. No. 22626

'ANNEXURE – C'

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3)of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended on 31st March, 2021, which were not at Arm's Length basis.

Details of material contracts or arrangement or transactions at arm's length basis:

(In "000")

	Name(s) of the related party and nature of relationship	Duration of the contracts/arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	Amount paid as advances, if any:	Amount (in Rs.)
(a)	Loan Taken (from KMP & relatives of KMP)	2020-21	N.A.	-	4584
(b)	Loan Repaid (from KMP & relatives of KMP)	2020-21	N.A.	-	--
(c)	Sale of Goods (Associates & relatives of KMP	2020-21	N.A.	-	132816
(d)	Purchase of goods (Associates & relatives of KMP)	2020-21	N.A.	-	193880

Note: The above data has been complied on the bases of the notes to accounts, please refer Note 30 Point B in Notes to Accounts in Balance Sheet for detailed information.

'ANNEXURE – D'

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Section 134(3) (m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

A. CONSERVATION OF ENERGY:

(i) Efforts made for conservation of energy: - Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance and distribution system and through improved operational techniques.

(ii) The steps taken by the company for utilizing alternate sources of energy : NIL

(iii) The capital investment on energy conservation equipment's – Due to Industry scenario in previous year company was not able to spend any money on equipment's for energy conservation.

A	Power and Fuel Consumption		2020-21	2019-20
1.	**Electricity – Own Generation**			
	Unit Produced	KWH	5254 unit	0
	Cost of Diesel	Rs.	68300	0
	Cost Per Unit	Rs.	13.00	0
2.	**Electricity – Purchased**			
	Unit Purchased	KWH	27596 unit	0
	Total Amount	Rs.	234010.00	0
	Rate Per Units	Rs.	8.48	0
B.	**Other/ Internal Generations**	-	-	-

B. Technology absorption:

(i) The efforts made towards technology absorption: The Company is continuously endeavoring to upgrade its technology from time to time in all aspects through in-house R&D primarily aiming at reduction of cost of production and improving the quality of the product. The Company has successfully achieved results in reducing the cost of production, power consumption and improving technical efficiencies and productivity.

(ii) The benefit derived like product improvement, cost reduction, product development or import substitution: NONE

(iii) **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) :** NONE

a. The details of technology imported;

b. The year of import;

c. Whether the technology been fully absorbed;

d. If not fully absorbed, areas where absorption has not taken place, and the reasons the reasons thereof; and

(iv) The expenditure incurred on Research and Development: No specific expenditure exclusively on R&D has been incurred. The indigenous technology available is continuously being upgraded to improve the overall performance of the Company.

C. FOREIGN EXCHANGE EARNING AND OUTGO

(12 months)

	2020-21	2019-20
a) Earning (Export Sales- FOB Value)	NIL	NIL

b) Outgo:		
i) Imports-Raw Material & Spares	0	$32153.55
Capital Goods	NIL	NIL
ii) Expenditure	NIL	NIL
c) Net Foreign Exchange Earnings	NIL	NIL

By the Order of the Board
For Pact Industries Limited.
Sd/-
(Managing Director)
Harpreet Singh
DIN: 00570541

Date: 25.08.2021
Place: Ludhiana

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company

It is the consistent conviction of the company that sound and strong corporate governance standards lead to durable sustenance of business and generate long term value for all stakeholders ensuring the robust health of the corporate entity. The corporate governance process and systems have gradually been strengthened over the years to ensure full compliance with regulatory requirements. While the company's compliance of legislative and regulatory requirements is total and absolute, the company believes that good corporate governance goes much beyond the mere fulfilling of statutory requirements, but is also a projection towards the sound formulation of a distinct corporate culture. The Company further presumes that corporate governance is more about creating organizational excellence leading to increased customer satisfaction and stakeholder value.

We firmly believe the concept of corporate governance is founded upon the core values of transparency, empowerment, accountability and independent monitoring. The company has always given its best efforts to uphold and nurture these core values across all operational aspects.

BOARD COMPOSITION

Size and Composition of Board of Directors

Board of Directors

The Company has 4 Directors Comprising of One Executive Director; Three Non-Executive Director out of which Two are Non-Executive Independent Directors. The Board periodically evaluates the need for change in its composition and size.

Eight Board Meetings were held during the Financial Year 01st April, 2020 to 31st March, 2021. Details of the meetings are as following:-

Sr. No.	Date of Meeting
1.	27th April, 2020
2.	30th May, 2020
3.	04th June, 2020
4.	30th July, 2020
5.	10th September, 2020
6.	12th November, 2020
7.	30th November, 2020
8.	09th February, 2021

There was not a gap of more than 120 days between two consecutive meetings. All the information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been placed before the Board.

The company issued formal letters of appointment to independent directors in the manner as provided in the Companies Act, 2013. The terms and conditions of appointment are disclosed on the website of the company. The company has formulated a policy to familiarize the independent directors which is disclosed in the website of the company.

Training/Familiarization of Board of Directors:

Your Company follows a structured orientation and familiarization programme through various reports/codes/internal policies for all the Directors with a view to update them on the

Company's policies and procedures on a regular basis. Periodic presentations are made at the Board Meetings on business and performance, long term strategy, initiatives and risks involved. The details of familiarization programme have been posted in the website of the Company under the web link www.pactindustries.in

Remuneration Paid to Directors:
Looking the scenario of the iron and steel Industry and financial position of the company none of the Executive Directors have taken any remuneration except Mr. Harpreet Singh, Managing Director to whom remuneration of Rs. 7,20,000/- per annum has been paid for the Financial Year 2020-21.
Non Executive Directors are not paid any remuneration for attending Board Meeting and Committee Meetings.

Separate Meeting of Independent Directors:
As stipulated by the Code of Independent Directors under the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on 09th February, 2021 to review the performance of Non-independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties.

Code of Conduct for Board members and Senior Management:
The Board of Directors has laid down the code of conduct for all the Board members and members of the Senior Management of the Company. All the Board members and Senior Management personnel have affirmed compliance with the code of conduct. The Code of Conduct is available on the website of the company.

BOARD COMMITTEES

AUDIT COMMITTEE
The Audit Committee is vested with the necessary powers to achieve its objectives. The Committee has discharged such other role/function as envisaged under Regulation 18 (3) read with Part C of Schedule II of the Listing Regulations and the provisions of Section 177 of the Act. The committee comprises of three Directors, out of which two are Independent Directors. All the members, including Chairman of Audit Committee are financially literate and have the ability to read and understand the financial statement. In the Financial Year 2020-21, five meetings were held on 10.06.2020, 30.07.2020, 10.09.2020, 12.11.2020 and 09.02.2021. Composition of committee as on 31st March, 2021 and member's attendance at the meetings during the year are as under:

Composition of Audit Committee and attendance of each Director during the meetings held in financial year 2020-21 are given below:

Name	Status	Category	No of Meetings Attended during the year 2020-21	
			Held	Attended
Mr. Sunil Rana	Chairman	Non-Executive & Independent Director	5	5
Mr. Harpreet Singh	Member	Executive Director	5	5
Mrs. Jasjeet Kaur	Member	Non-Executive & Independent Director	5	5

NOMINATION AND REMUNERATION COMMITTEE

The committee continues to perform its tasks under the companies Act, 2013 as well as newly introduced SEBI (Listing Obligations and Disclosures) Regulations, 2015. The major tasks performed by the Nomination and Remuneration committee may be grouped under the following heads:

The brief terms of reference of the committee inter alia includes:

1. Formulation of the criteria for determining candidature of director and evaluation of Independent Directors and the Board
2. formulate policy relating to the remuneration of the directors, key managerial personnel and other employees and policy on Board diversity;

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. However, the Company has been paying the remuneration during the year as per performance of the Company.

• Meetings

In the Financial Year 2020-21, two meetings were held on 27.04.2020 and 04.06.2020.

Name	Status	Category	No of Meetings Attended during the year 2020-21	
			Held	Attended
Mr. Sunil Rana	Chairman	Non Executive & Independent Director	2	2
Mrs. Jasjeet Kaur	Member	Non Executive & Independent Director	2	2
Mr. Eshaan Singh Takkar	Member	Non-Executive Director	2	2

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee is primarily responsible to review and redressal of shareholders' / investors' / security holders' complaints. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading.

The Stakeholders' Relationship Committee's composition and the terms of reference meet with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and provisions of the Companies Act, 2013.

The details of composition & Meeting Details of the Committee are as under:

In the Financial Year 2020-21, two meetings were held on 30.07.2020 and 12.11.2020.

Name	Status	Category	No of Meetings Attended during the year 2020-21	
			Held	Attended
Mr. Sunil Rana	Chairman	Non-Executive & Independent Director	2	2
Mr. Harpreet Singh	Member	Executive Director	2	2
Mrs. Jasjeet Kaur	Member	Non- Executive & Independent Director	2	2

No complaints were received from the shareholders during the year.

RISK MANAGEMENT COMMITTEE

The Board comprises of Three Non-Executive Directors including 2 Independent Directors out of which 1 is Women Director viz. Mr. Eshaan Singh Takkar, Mr. Sunil Rana and Mrs. Jasjeet Kaur.

FORMULATION OF POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration Committee through discussion evaluated the performance of all non independent directors, Whole time directors and Board. The nomination and remuneration policy is available at the website of the Company.

RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under Regulation 23 of the SEBI(Listing Obligation & Disclosure Requirements) Regulation 2015 during the financial year were in the ordinary course of business and on an arm length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website www.pactindustries.in

SUBSIDARY COMPANIES

There is no subsidiary, associate and joint venture of the Company. Thus disclosure on subsidiary and provisions related to consolidated financial statement etc are not applicable.

POLICY FOR PRESERVATION OF DOCUMENTS

In accordance with regulation 9 of SEBI (Listing Obligations and Disclosures) Regulations, 2015 the board has during the year adopted a policy for preservation of documents which has been uploaded on the website of the company.

POLICY FOR DETERMINATION OF MATERIALITY OF THE DISCLOSURE OF EVENTS & INFORMATION

In accordance with regulation 30 (4) of SEBI (Listing Obligations and Disclosures) Regulations, 2015 a policy has been adopted regarding disclosures of any events or information which, in the opinion of the board of directors is material and the same is also available on the website of the company.

ARCHIVAL POLICY

In accordance with regulation 30 (8) of SEBI (Listing Obligations and Disclosures) Regulations, 2015 an archival policy has been adopted during the year by the year which has also been uploaded on the website of the company.

WHISTLE BLOWER POLICY

The company had earlier in accordance with requirement of Companies Act,2013 and erstwhile clause 49 of listing agreement with stock exchange drafted and adopted a whistle blower policy and which is available in the website of the company. Further in accordance with requirement of Para C 10 (c) of SEBI (Listing Obligations and Disclosures) Regulations, 2015 affirmation is also given that no personnel has been denied access to audit committee.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

GENERAL BODY MEETING

The details of last three Annual General Meeting of the Company held are given below:

Financial Year	Location of the Meeting	Date	Time
2017 – 2018	303, Hotel The Taksonz, Opp.Railway Station, Ludhiana	28.09.2018	11.00 AM.
2018 – 2019	303, Hotel The Taksonz, Opp.Railway Station, Ludhiana	30.09.2019	11.00 AM.
2019 – 2020	303, Hotel The Taksonz, Opp.Railway Station, Ludhiana	28.12.2020	12:00 NOON.

MANAGING DIRECTOR/CFO CERTIFICATION

As required under regulation 17(8) read with schedule II of part B of SEBI (Listing Obligations and Disclosures) Regulations, 2015, Mr. Harpreet Singh, Managing Director and Mr. Sanjay Kumar Jain, CFO certifies to the Board that:

a) The financial statements and the Cash Flow Statement for the year have been reviewed and to the best of their knowledge and belief:

i) these statements do not contain any untrue statement of material fact, have not omitted any material fact and do not contain any statement that is misleading;

ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards applicable laws and regulations.

b) To the best of their knowledge and belief no transactions entered into by the company during the year are fraudulent, illegal or violate the Company's code of conduct

c) They accepts responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting.

d) They have indicated to the auditors and the Audit Committee:
i) Significant changes in the internal control over financial reporting during the year.
ii) Significant changes in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
iii) There have been no instances of significant fraud either by the management or an employee having a significant role in the Company's internal control system of financial reporting.

MEANS OF COMMUNICATION

Annual Reports in respect of each financial year were mailed to all shareholders in November of each calendar year. Each Report contains the annual accounts of the company in respect of the financial year with the Directors' and Auditors' Reports. Also included in each Annual Report is the Notice convening the annual general meeting, the financial year's Corporate Governance Report and the cash flow statement together with the corresponding reports by the auditor.

The quarterly, half-yearly and annual financial results were/will be published in eminent daily newspapers like ***The Financial Express / Business Standard, and Pehredar*** (English & Punjabi).

SHAREHOLDER INFORMATION

Registered Office : 303, Hotel The Taksonz,
Opp. Railway Station,
Ludhiana Punjab-141008
Telephone No. – 0161-2731851/852
Fax no.0161-2721876,
Email: pactindustries1993@gmail.com

PARTICULARS OF DIRECTORS REAPPOINTED

As required under erstwhile clause 49 of the Listing Agreement, the details of Director appointment/reappointment is given in this annual Report and forms part of this report.

Registrar and Transfer Agent

Shareholders may contact the Company's Registrar and Share Transfer Agent (for both physical and demat segments) at the following address for any assistance regarding dematerialization of shares, share transfers, transmission, change of address, non-receipt of annual report and any other query relating to the shares of the Company:

M/s. Skyline Financial Services (P) Limited
D-153A, Ist Floor, Okhla Industrial Area, Phase-I, New Delhi- 110020
Tel: 011 – 26812682 / 83 & 64732681 to 88
Fax: 011 – 26812682
Email: info@skylinerta.com
Website: www.skylinerta.com

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

COMPLIANCES

Mandatory Requirements

The Company has fully complied with the applicable mandatory requirement of SEBI (Listing Obligations and Disclosures) Regulations, 2015. As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by M/S **Bhambri & Associates**, Company Secretaries with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited & Metropolitan Stock Exchange of India Ltd.

Shareholders Rights:

The quarterly and half-yearly financial results are published in widely circulated dailies and also displayed on Company's website www.pactindustries.in . Hence, these are not individually sent to the Shareholders.

Reporting of Internal Auditor:

The internal auditor reports to audit committee.

General Shareholders Information's

Annual General Meeting

Date	:	27th September, 2021
Day	:	Monday
Time	:	11:00 A.M.
Venue	:	303, Hotel The Taksonz, Opp.Railway Station, Ludhiana

FINANCIAL CALENDAR

Financial Year	:	01st April 2020 to 31st March 2021

Financial results were announced on:

- July 2020 : First Quarter
- September 2020 : Second Quarter
- November 2020 : Third Quarter
- February 2021 : Audited Results

Book Closure

The dates of book closure are from 21st September, 2021 to 27th September, 2021. (inclusive of both days).

Demat ISIN Number for NSDL and CDSL : INE494K01024

Listing

At present, the equity shares of the company are listed on the Bombay Stock Exchange Limited (BSE) and Metropolitan Stock Exchange of India Limited.

Stock Exchange	Stock Code
Bombay Stock Exchange Limited 25TH Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	Demat Segment- 538963
Metropolitan Stock Exchange of India Ltd	Symbol: PACT

SHARE TRANSFER SYSTEM

The Company's shares are in Demat Form. The shares received for transfer in physical mode are registered and returned within a period of 15 days from the date of receipt, if the documents are clear in all respect.

STOCK MARKET DATA

Market Price Data as compared to closing Sensex during 2020-21.

The Information was not available as the Scrip of the Company had been suspended by the Stock Exchange.

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades	Total Turnover (Rs.)	Sensex Closing
Apr-20	NA	NA	NA	NA	NA	NA	NA	33,717.62
May-20	NA	NA	NA	NA	NA	NA	NA	32,424.10
Jun-20	NA	NA	NA	NA	NA	NA	NA	34,915.80
Jul-20	NA	NA	NA	NA	NA	NA	NA	37,606.89
Aug-20	NA	NA	NA	NA	NA	NA	NA	38,628.29
Sep-20	NA	NA	NA	NA	NA	NA	NA	38,067.93
Oct-20	NA	NA	NA	NA	NA	NA	NA	39,614.07
Nov-20	NA	NA	NA	NA	NA	NA	NA	44,149.72
Dec-20	NA	NA	NA	NA	NA	NA	NA	47,751.33
Jan-21	NA	NA	NA	NA	NA	NA	NA	46,285.77
Feb-21	NA	NA	NA	NA	NA	NA	NA	49,099.99
Mar-21	NA	NA	NA	NA	NA	NA	NA	49,509.15

DEMATERIALISATION OF SHARES:

As on 31st March, 2021, 86.09% of the capital comprising 4,77,00,000 shares out of total of 5,54,08,000 shares were dematerialized.

ADDRESS OF CORRESPONDENCE

Shareholders may contact:

Ms. Harpreet Singh *(Managing Director)* at : 303, Hotel The Taksonz
Registered Office & Works Opp. Railway Station,
Ludhiana (Punjab) 141008

Email: pactindustries1993@gmail.com

TO WHOMSOEVER IT MAY CONCERN

I, Harpreet Singh, the Managing Director of the Company, do hereby declare that all the Board Members and Senior Management personnel of the Company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to the requirements of para D of Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Place: Ludhiana
Harpreet Singh
Date: 25.08.2021
Managing Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Members of,
PACT INDUSTRIES LIMITED,
303, Hotel The Taksonz, Opp. Railway Station,
G.T. Road, Ludhiana PB 141008

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **PACT INDUSTRIES LIMITED** having CIN: **L18101PB1993PLC013193** and having registered office at 303, Hotel The Taksonz, Opp. Railway Station, G.T. Road, Ludhiana PB 141008 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my/our opinion and to the best of my / our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the **Financial Year ending on 31st March, 2021** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Directors Details			
Sr. No.	**DIN/PAN**	**Name**	**Date of appointment / Cessation**
1	0000570541	HARPREET SINGH	31/03/1993
2	0007130910	JASJEET KAUR	25/03/2015
3	0007194501	ESHAAN SINGH TAKKAR	02/05/2019
4	0008204920	SUNIL RANA	21/08/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For BHAMBRI & ASSOCIATES
Sd/-
(Ansh Bhambri)
Proprietor
Membership No.: A60218
CP No.: 22626

Place: Ludhiana
Dated: 14.08.2021
UDIN: A060218C000786691

INDEPENDENT AUDITOR'S REPORT

To the Members of

PACT INDSUTRIES LIMITED

Report on Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **PACT INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

As all the matters are duly disclosed in the accompanying notes to accounts and financial statements so no other matters as a key audit matters is communicated .

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 financial statements.

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 financial statements, 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 financial controls 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 on whether the Company has adequate internal financial controls system 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 made by management.

- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 financial statements 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 financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For PARMOD G GUPTA & ASSO.
CHARTERED ACCOUNTANTS
(FIRM'S REG. NO. 018870 N)

Place : LUDHIANA
Dated : 30.06.2021

(PARMOD GUPTA)
PARTNER
M. NO. 096109

Annexure - A to the Independent Auditors' Report
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements ' Section of our report to the Members of **PACT INDUSTRIES LIMITED** of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **PACT INDUSTRIES LIMITED** ("the Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls.

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment , including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For PARMOD G GUPTA & ASSO.
CHARTERED ACCOUNTANTS
(FIRM'S REG. NO. 018870 N)
(PARMOD GUPTA)
PARTNER
M. NO. 096109

Place : LUDHIANA
Dated : 30.06.2021

ANNEXURE REFERRED TO IN PARAGRAPH 2 OF REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENT'S SECTION OF OUR REPORT TO THE MEMBERS OF PACT INDUSTRIES LIMITED OF EVEN DATE).

(i) (a) The company has maintained the proper records showing the full particulars including quantitative details and situation of all the fixed assets.

(b) The fixed assets are physical verified by the management according to a phased programme designed to cover all the items every year, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has no immovable properties i.e. Land & Building during the year 2020-21.

(a) In our opinion, and according to the information and explanations given to us, the inventory has been physically verified by the management during the year.

(b) In our opinion and according to the information and explanations given to us, the discrepancies noticed on verification between the physical stock and the book records were not material and have been properly dealt with in the books of accounts.

(ii) (a) As per information & explanation given to us, the company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the companies act, 2013. Accordingly the provision of clause 3(ii)(a),(b) and (c) of the order is not applicable to the company and hence not commented upon.

(iii) In our opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of the Act, with respect to the loans and investment made and providing guarantees and securities, as applicable.

(iv) The Company has not accepted any deposits from the public within the meaning of directives issued by the Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.

(v) The Central Govt. has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the services/material rendered or supply by the company. Thus reporting under Clause-3 (vi) of the order is not applicable to the company.

(vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provided fund, investor education and protection fund, employee's state insurance, income tax, sale tax, wealth tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities. Further, there were no undisputed amounts outstanding at the year-end for a period of more than six months from the date they became payable .

(b) According to the information and explanations given to us and the records of the Company examined by us, the company has no dues of Income Tax, Sales tax, Custom Duty, Wealth tax, GST, Service Tax and cess, which have not been deposited on account of any dispute.

(viii) According to the records of the company examined by us and the information and explanation given to us, in our opinion, the company has not defaulted in repayment of loan taken earlier.

(ix) The Company has taken a term loan of Rs. 140.00 Lac for purchase of machinery during the year 2020-21 which is utilized for the purpose of purchase of machinery.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to The Companies Act, 2013.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him with regards to acquisition or to be acquired any fixed assets. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The company is not required to be registered under section 45-IA of The Reserve Bank of India Act, 1934.

For PARMOD G GUPTA & ASSO.
CHARTERED ACCOUNTANTS
(FIRM'S REG. NO. 018870 N)
(PARMOD GUPTA)
PARTNER
M. NO. 096109

Place : LUDHIANA
Dated : 30.06.2021

PACT INDUSTRIES LIMITED

(CIN : L18101PB1993PLC013193)

303, Hotel The Taksonz, Opp. Railway Station, G.T. Road, Ludhiana

BALANCE SHEET AS AT 31ST MARCH, 2021

(Amt. In '000)

Particulars	Refer Note No.	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
ASSETS			
(1) Non Current Assets			
(a) Property, Plant & Equipment and Intangible assets			
(b) Capital Work-in-Progress			
(c) Property, Plant & Equipment	2	29,610.00	13,063.00
(d) Financial Assets			
- Investments	3	-	-
- Other Finacial Assets			
(e) Deferred tax assets (net)		-	424.00
(f) Other non-current Assets	4	10,106.00	8,342.00
(2) Current Assets			
(a) Inventories	5	73,929.00	59,521.00
(b) Financial Assets			
- Investments			
- Trade receivables	6	1,05,099.00	1,09,204.00
- Cash and cash equivalents	7	1,674.00	26,017.00
- Bank Balances Other than above Loans			
- Other Financial Assets	8	-	-
(c) Other current assets	9	3,644.00	5,612.00
Total Assets		**2,24,062.00**	**2,22,183.00**
II. EQUITY AND LIABILITES			
EQUITY			
(a) Equity Share Capital	10	55,408.00	55,408.00
(b) Other Equity	11	39,559.00	37,012.00
Total Equity		94,967.00	92,420.00
Liabilities			
(1) Non Current Liabilities			
(a) Financial Liabilities			
- Borrowings	12	27,441.00	1,668.00
(b) Provisions			
(c) Deferred tax Liabilities (Net)		174.00	-
(d) Other Non Current Liabilities			
(1) Current Liabilities			
(a) Financial Liabilities			
- Borrowings	13	69,911.00	66,167.00
- Trade Payables	14	24,881.00	42,040.00
- Other Financial Liabilites	15	715.00	2,091.00
(b) Other Current Liabilites	15.1	5,472.00	16,772.00
(c) Provisions	16	501.00	1,025.00
Total Equity & Liabilities		**2,24,062.00**	**2,22,183.00**
SIGNIFICANT ACCOUNTING POLICIES	1	-	-
See accompanying Notes to the Financial Statements	2-46		

This is the Balance Sheet referred to in our Report of even date addressed to the Members of Pact Industries Limited

AUDITOR'S REPORT
SUBJECT TO OUR SEPRATE REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD

for PARMOD G. GUPTA & ASSO.
CHARTERED ACCOUNTANTS

(HARPREET SINGH)
MG. DIRECTOR
DIN: 00570541

(ESHAAN SINGH TAKKAR)
DIRECTOR
DIN: 07194501

(PARMOD GUPTA)
PARTNER
(FIRM REGN. NO. 018870 N)
(MEMBERSHIP NO. 096109)

(SANJAY JAIN)
CFO (KMP) AAQPJ0106J

PLACE : LUDHIANA
DATE : 30.06.2021
UDIN : 21096109AAAADC7529

PACT INDUSTRIES LIMITED

(CIN : L18101PB1993PLC013193)

303, Hotel The Taksonz, Opp. Railway Station, G.T. Road, Ludhiana

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2021

Sr. No	Particulars	Refer Note No.	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
			₹	₹
I	Revenue from operations	17	414235.00	360353.00
II	Other Income	18	453.00	7519.00
III	*Total Income (I +II)*		4,14,688.00	3,67,872.00
IV	*Expenses:*			
	Cost of materials consumed	19	21,601.00	-
	Purchase of Stock in Trade		385382.00	356996.00
	Change in Inventory in WIP,Finished and Traded Goods	20	-11398.00 -	2,072.00
	Manufactruing Expenses	21	3774.00	-
	Employee Benefit Expense	22	1498.00	883.00
	Financial Costs	23	6658.00	5527.00
	Admininistrative Expenses	24	1481.00	1144.00
	Selling & Distribution Expenses	25	159.00	1472.00
	Repair & Maintenance	26	684.00	87.00
	Depreciation and Amortization Expense	27	1814.00	2051.00
	Total Expenses (IV)		4,11,653.00	3,66,088.00
V	**Profit before exceptional and extraordinary items and tax**	(III - IV)	3,035.00	1,784.00
VI	Less: Exceptional Items (Prelimanry Exp. W/Off)		-	
VII	Profit before extraordinary items and tax (V - VI)		3,035.00	1,784.00
VIII	Extraordinary Items		-	-
IX	**Profit before tax (VII - VIII)**		3,035.00	1,784.00
X	*Tax Expenses:*	28		
	(1) Current tax		203.00	643.00
	(2) Deferred tax		174.00	424.00
XI	**Profit(Loss) from the continuing operations (IX-X)**	(IX-X)	2,658.00	1,565.00
XII	Profit/(Loss) from discontinuing operations		-	-
	Loss on Sale of Fixed Assets		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		2,658.00	1,565.00
XV	Profit/(Loss) for the period (XI + XIV)		2,658.00	1,565.00
XVI	Earning per equity share:			
	(1) Basic	29	0.00	0.07
	(2) Diluted	29	0.00	0.07
	SIGNIFICANT ACCOUNTING POLICIES	1		
	See accompanying Notes to the Financial Statements	2-46		

This is the Balance Sheet referred to in our Report of even date addressed to the Members of Pact Industries Limited

FOR AND ON BEHALF OF THE BOARD

AUDITOR'S REPORT

SUBJECT TO OUR SEPRATE REPORT OF EVEN DATE

for PARMOD G. GUPTA & ASSO.
CHARTERED ACCOUNTANTS

(HARPREET SINGH)
MG. DIRECTOR
DIN: 00570541

(ESHAAN SINGH TAKKAR)
DIRECTOR
DIN: 07194501

(PARMOD GUPTA)
PARTNER
(FIRM REGN. NO. 018870 N)
(MEMBERSHIP NO. 096109)

(SANJAY JAIN)
CFO (KMP) AAQPJ0106J

PLACE : LUDHIANA
DATE : 30.06.2021
UDIN : 21096109AAAADC7529

PACT INDUSTRIES LIMITED
CASH FLOW STATEMENT

(AMT.in '000)

A . Cash Flow From Operating Activities	Details	31.03.2021	Details	31.03.2020
Net Profit as Per Balance Sheet before Tax		3035.00		1784.00
Add:- Non Oparating /Non Cash Expenses				
Depreciation & Amortisation	1875.00		1330.00	
Bank Charges	685.00		771.00	
Rent Paid	676.00		132.00	
Interest Expenses	5973.00		4756.00	
Prior Period Adjustment	0.00		36.00	
Net DTA	-598.00		-853.00	
Less: Profit on exempted Items	0.00	8611.00	-59.00	6113.00
		11646.00		7897.00
Changes in Working Capital:-				
Increase/(Decrease) in Current Liabilities	-26616		-21164	
Less:- Increase/(Decrease) in Current Assets	8336	-34952	-47593	26429
Cash Generated from Operations		**-23306.00**		**34326.00**
Less:- Current Taxes		203.00		643.00
Net Cash Flow From Operating Activities (A)		**-23509.00**		**33683.00**
B . Cash Flow From Investing Activities				
Rent Paid	-676.00		-132.00	
Sale of Investments	0.00		100.00	
Profit on sale of Investments	0.00		59.00	
Sale of Fixed Assets	41.00		0.00	
Purchase of Fixed Assets	-17368.00		-1399.00	
Decrease/(Increase) in Non current Assets	-2544.00	-20547.00	-5418.00	-6790.00
Net Cash Flow From Investing Activities (B)		**-20547.00**		**-6790.00**
C . Cash Flow From Financing Activities (D)				
Loan and Advances (Repaid)	25773.00		-809.00	
Increase in Loans & Advances Assets)	0.00		0.00	
DTA	598.00		853.00	
Decrease in Non Current Assets	0.00		0.00	
Interest on loans	-5973.00		-4756.00	
Bank Charges	-685.00	19713.00	-771	-5483.00
Net Cash Flow From Financing Activities (D)		**19713.00**		**-5483.00**
Net Cash & Cash Equivalents (a-b-c)		-24343.00		21410.00
Cash & Cash Equivalents in the begining		26017.00		4607.00
Cash & Cash Equivalents at the end		**1674.00**		**26017.00**

FOR AND ON BEHALF OF THE BOARD

For PARMOD G. GUPTA & ASSO.
CHARTERED ACCOUNTANTS

(HARPREET SINGH)
MG. DIRECTOR
DIN: 00570541

(ESHAAN SINGH)
DIRECTOR
DIN: 07194501

(PARMOD GUPTA)
PARTNER
(MEMBERSHIP NO. 096109)
(FIRM REG. NO. 018870 N)

PLACE : LUDHIANA
DATE : 30.06.2021

PACT INDUSTRIES LIMITED

Standalone Statement of Changes in Equity for the year ended March 31, 2021

A. **Equity and Preference share capital**

(Amt. in 000')

Particulars	Note No.	Number	Amount
As at April ,1 2019	10	55408000	55408.00
As at march 31, 2020		55408000	55408.00
As at march 31, 2021		55408000	55408.00

B. **Other Equity**

(Amt. in '000)

Particulars	Note No.	Reserves and Surplus						Other Comprehensive Income	Total other Equity
		Securities Premium	Capital Reserve	Depreciation Reserve	Statutory Reserve Fund	General Reserve	Surplus/(deficit) in the Statement of Profit and Loss	Equity Instruments through Other Comprehensive Income	
As at April 1, 2019	11	20,400.00	490.00	9,317.00	-	2,200.00	2,951.00	-	35,358.00
Profit for the year		-	-	-	-	-	1,565.00	- -	1,565.00
Other comprehensive income		-	-	-	-	-	-	-	-
Prov. for bad /doubtful Debtors		-	-	1,330.00	-	-	-	-	1,330.00
		20,400.00	490.00	10,647.00	-	2,200.00	4,516.00	- -	38,253.00
Transactions with owners in their capacity as owners									
- Issue of equity share net of transaction cost		-	-	-	-	-	-	-	-
-Previous Year's adjustment		-	-	-	-	-	35.00	-	35.00
-Loss on sale of assets		-	-	-	-	- -	1,277.00	- -	1,277.00
- Depreciation written back		-	-	-	-	-	-	-	-
									-
As at march 31, 2020		20,400.00	490.00	10,647.00	-	2,200.00	3,274.00	- -	37,011.00
Profit for the year		-	-	-	-	-	2,658.00	-	2,658.00
Depreciation for the year		-	-	1,093.00	-	-	-	-	1,093.00
- Depreciation written back				- 780.00					- 780.00
Other comprehensive income		-	-	-	-	-	-	-	-
		20,400.00	490.00	11,740.00	-	2,200.00	5,932.00	- -	39,982.00
Transactions with owners in their capacity as owners									
- Issue of equity share net of transaction cost			-	-	-	-	-	-	-
- Op. Prov. of DTA		-	-	-	-	- -	424.00	- -	424.00
-Previous Year's adjustment		-	-	-	-	-	-	-	-
-Loss on sale of assets		-	-	-	-	-	-	-	-
-Depreciation written back		-	-	-	-	-	-	-	-
As at march 31, 2021		**20,400.00**	**490.00**	**11,740.00**	-	**2,200.00**	**5,508.00** -	- -	**39,558.00**

Significant Accounting Policies

The accompanying notes (2-46) forms integral part of the Standalone Ind AS financial statements.

PACT INDUSTRIES LIMITED, LUDHIANA
CIN: L18101PB1993PLC013193
F.Y. 2020-21

SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS

A. CORPORATE INFORMATION:-

Pact Industries Limited company incorporated in India under the Companies Act, 1956 (now 2013). The company is engaged in trading as well as mfg. activities during the year 2020-21. The company has started the mfg. of agriculture instrument.

The company is a public limited company incorporated and domiciled in India and having its registered office at 303, Hotel The Taksonz, Opp. Railway Station, G.T. Road, Ludhiana and factory at G.T. Road, Opp. Toyota Globe, Jugiana , Ludhiana, Punjab India. The company has its primary listing on BSE Limited and MCX Stock Exchange in India.

B. 1 SIGNIFICANT ACCOUNTING POLICIES:

i) BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with Ind AS (Indian Accounting Standard) Rule, 2015 as amended and relevant notified under the Companies provisions of the Act.

For all periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under Companies (Accounting Standard) Rule, 2006 (Indian GAAP). The company has adopted the Ind AS first time and prepared the financial statement accordance with Ind AS for the year ending 31st March 2018 and thereafter. The financial statements have been prepared on a historical cost basis. The accounting policies have been consistently applied except where a newly issued Ind AS accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

• ii) FUNCTIONAL AND PRESENTATION CURRENCY :-

The Company's Financial Statements are presented in Indian Rupees which is also its functional currency and all values are rounded to the nearest thousands (`000), except when otherwise indicated.

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

i. Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of mfg and trading;

- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of mfg and trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

ii) **VALUATION OF INVENTORIES (IND AS-2)** :-

Inventories are valued at cost or net realizable value, whichever is lower after providing obsolescence if any except in case of by-products which are valued at net realisable value as on 31.03.2021 as per Ind AS-2 issued by The Institute of Chartered Accountants of India. The cost in respect of the various items of inventory is computed as under:-

The cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

- The raw material/traded goods is valued at cost or net realizable value whichever is less at the end of financial year.
- In case of Work in Progress & Finished Goods at weighted average material cost plus conversion costs depending upon the stage of completion.
- In case of Wastage at cost or Net Realizable value whichever is less.
- In case of Goods in transit at cost plus expenses incurred up to their present condition and location.

iii) **CASH FLOW STATEMENTS (IND AS-7)**:-

The cash flow statement is prepared in accordance with the Indian Accounting Standard (Ind AS)-7 " Statement of cash flow's using the indirect method for operating activities. Cash flows are reported using indirect method, whereby net profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

iv) **CURRENT TAXES (IND AS-12)**:-

Tax Expenses

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income.

i. Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

ii. Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e. the period for which MAT Credit is allowed to be carried forward. In the year in which the company recognize MAT Credit as an assets in accordance with the Guidance Note on Accounting for credit Available in respect of Minimum alternate tax under the Income Tax Act, 1961, the said assets is created by way of credit to the statement of Profit and loss and shown as "MAT Credit Entitlement". The Company reviews the "MAT Credit Entitlement" assets at each reporting date and writes down the assets to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

v) **PROPERTY, PLANT & EQUIPMENT (IND AS-16) :-**

The Company has applied for the one time transition exemption of considering the carrying cost on the transition date i.e. April 1, 2016 as the deemed cost under Ind AS.

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates including accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date as disclosed under 'Capital work-in-progress'.
Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repair and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the statement of profit and loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value fees cost to self. Depreciation is provided on straight line method on the basis of useful lives of such assets specified in Schedule II to the Companies Act, 2013 in respect of the assets acquired after 01.04.2014 and for the assets acquired prior to April 2014 the carrying amount as on 01.04.2014 is depreciated over the remaining useful life based on valuation. Further, significant components of assets identified pursuant to the requirements under Schedule II of the Companies Act, 2013 are depreciated over their useful life bases on the technical evaluation done by the management.

vi) REVENUE (IND AS-18):-

Recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional. Generally, the credit period varies between 0-90 days from the shipment or delivery of goods or services as the case may be. The Company provides volume rebates to certain customers once the quantity of products purchased during the period exceeds a threshold specified.

Contract Balances

Trade Receivables

A receivable represents the Company's right to an amount of consideration that is unconditional.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

Interest Income

Interest Income from a Financial Assets is recognised using effective interest rate method.

Dividend Income
Dividend Income is recognised when the Company's right to receive the amount has been established.

vii) **EMPLOYEE BENEFIT EXPENSES (IND AS-19)**:-

Short-Term Employee Benefits
-The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits Defined Contribution Plans
-The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund. But the company has less number of employees so not paying any contribution towards provident fund and ESI.

Defined Benefit Plans
No provisions has been made for Gratuity during the year 2020-21.

viii) **FOREIGN CURRENCY TRANSACTIONS (IND AS-21)**:-
Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalised as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction.
In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognised. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration.

ix) **BORROWING COSTS (IND AS-23)**:-
Borrowing costs that are directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as part of the cost of such assets. Qualifying assets is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expenses in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

x) **EARNINGS PER SHARE (IND AS-33)**:-
Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

xi) **IMPAIRMENT OF FINANCIAL ASSETS (IND AS-36)**:-

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL). Expected Credit Losses are measured through a loss allowance at an amount equal to:

• The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

• Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For Trade Receivables the Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii. Financial Liabilities

A. Initial Recognition and Measurement

All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent Measurement

Financial Liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

xii) **PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (IND AS-37)** :-

A provision shall be recognized when:-

(a) an entity has a present obligation as a result of a past event;

(b) It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

(c) A reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

xiii) **INTANGIBLE ASSETS (IND AS-38):-**

Intangible assets are stated at cost less accumulated of amortization. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, etc. The amortization method and useful lives are reviewed periodically at end of each financial year.

xiv) **CASH & CASH EQUIVALENTS**:-

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

xv) NON-CURRENT ASSETS HELD FOR SALE (IND AS – 105)

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.

A sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification.

Non-current assets held for sale are neither depreciated nor amortised. Assets and liabilities classified as held for sale are measured at the lower of their carrying amount and fair value less cost of sale and are presented separately in the Balance Sheet.

xvii) FINANCIAL INSTRUMENTS (IND AS-109):-

The company has not lend /invested any amount through the debt instrument during 2020-21. However the accounting policy is explained below.

Financial Assets

A. Initial Recognition and Measurement

All Financial Assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.

B. Subsequent Measurement

a) Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represent solely payments of principal and interest on the principal amount outstanding.

b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

c) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

C. INVESTMENT IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES (IND AS-28):-

The Company has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any). The investments in preference shares with the right of surplus assets which are in nature equity in accordance with Ind AS 32 are treated as separate category of investment and measured as at FVTOCI.

D. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognised in Statement of Profit and loss when the Company's right to receive payment is established.

E. Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

xviii) **RESEARCH AND DEVELOPMENT EXPENDITURE:-**

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss as and when incurred. Development costs are capitalised as an intangible asset if it can be demonstrated that the project is expected to generate future economic benefits, it is probable that those future economic benefits will flow to the entity and the costs of the asset can be measured reliably, else it is charged to the Statement of Profit and Loss but the company has no activity of Research & Development during the year 2020-21.

xix) **USE OF ESTIMATES**:-

The preparation of financial statements requires the management of the Company to make estimates and assumptions that effect the reported amount of revenue ,expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years . Example of such estimates include provisions for doubtful debts, employee benefits, provision for income taxes, the useful lives of depreciable property, plant and equipments and provisions for impairment.

xx) **EFFECT OF GLOBAL HEALTH PANDEMIC ON COVID-19 .**

The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Nationwide lockdown in India as announced by Govt. Of India resulting in significant reduction in economic activities. In assessing the recoverability of Company's assets such as Investments, Loans, intangible assets, Trade receivable etc. the Company has considered internal and external information. The Company has performed sensitivity analysis on the assumptions used basis the internal and external information/indicators of future economic conditions, the Company expects to recover the carrying amount of the assets. The impact of COVID-19 on the company's financial statements may differ from that estimated as at the date of approval of these financial statements.

PACT INDUSTRIES LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2021

Note No. 2 :

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value as at 01.04.2020	*Addition during the year*	*Deduction during the year*	*Value at the end on 31.03.2021*	*Value as at 01.04.2020*	*Addition during the year*	*Deduction during the year*	*Value at the end on 31.03.2021*	*WDV as on 31.03.2021*	*WDV as on 31.03.2020*
I	**Tangible Assets**										
1	Vehicles	11,923.00	-	621.00	11,302.00	10,187.00	493.00	590.00	10,090.00	1,212.00	1,736.00
2	Data Processing Machines	291.00	170.00	-	461.00	228.00	45.00	-	273.00	188.00	63.00
3	Office Equipment	285.00	-	200.00	85.00	199.00	8.00	190.00	17.00	68.00	86.00
4	Furniture & Fixture	564.00	747.00	-	1,311.00	33.00	76.00	-	109.00	1,202.00	531.00
5	Electric Installation	0.00	893.00	-	893.00	-	32.00	-	32.00	861.00	-
6	Plant & Machinery	0.00	15226.00	-	15,226.00	-	428.00	-	428.00	14,798.00	-
7	Generator	0.00	316.00	-	316.00	-	10.00	-	10.00	306.00	-
8	Weighing Scale	-	16.00	-	16.00	-	1.00	-	1.00	15.00	-
	Total C.Year	**13,063.00**	**17,368.00**	**821.00**	**29,610.00**	**10,647.00**	**1,093.00**	**780.00**	**10,960.00**	**18,650.00**	**2,416.00**
	Total P.Year	**11,663.00**	**1,400.00**	-	**13,063.00**	**9,316.00**	**1,330.00**	-	**10,647.00**	**2,416.00**	**2,347.00**

PACT INDUSTRIES LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2021

(Amt. in '000)

Note No. 3:

	INVESTMENTS (NON CURRENT ASSETS)	AS AT MARCH 31, 2021	AS AT MARCH 31, 2020
	10000 Units Of SBI Infrastructure Funds having face value Rs. 10/-	-	-
	Total in ₹	-	-

Note No. 4:

	OTHER NON CURRENT ASSETS		
1	Adv. for capital goods to related Parties	6,156.00	6,156.00
2	Prepaid Ins.	56.00	24.00
3	Misc. Exp. (Not Written Off)	1,442.00	2,162.00
4	Security to Lanlord	99.00	-
5	Sec. with Electricity Board	1,988.00	-
6	Adv. to Landlord	365.00	-
	Total in ₹	**10,106.00**	**8,342.00**

Note No. 5:

	INVENTORIES		
1	Inventories	73,929.00	59,521.00
	(Valued at cost or Net realiseable Price whichever is less as certified by the directors)		
	Total in ₹	**73,929.00**	**59,521.00**

Note No. 6

	TRADE RECEIVABLES		
1	**Outstanding for a period less than six months from the date they are due for payment**		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	90,881.00	91,726.00
	c) Unsecured, Considered doubtful	-	-
	Less:- Prov. for doubt debt	-	-
2	**Outstanding for a period more than six months from the date they are due for payment**		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	14,218.00	17,478.00
	c) Unsecured, Considered doutful	-	-
	Less:- Prov. for doubt debt	-	-
	Total in ₹	**1,05,099.00**	**1,09,204.00**

Receivable from MSME Units 52567.00
Receivable from other than MSME Units 52532.00

Note No. 7

	CASH & CASH EQUIVALENT	AS AT MARCH 31, 2021	AS AT MARCH 31, 2020
A	**Balances with banks**		
1	State bank of India C/A	-	24.00
2	FDR	-	4,046.00
3	Cash on hand	1,674.00	2,130.00
4	Cheque in Hand	-	19,817.00
	Total in ₹	**1,674.00**	**26,017.00**

Note No. 8:

	OTHER FINANCIAL ASSETS		
1	Advance to Suppliers	-	-
2	Cheque in Hand	-	-
	Total in ₹	-	-

Note No. 9:

	OTHER CURRENT ASSETS		
1	Advance to Suppliers	99.00	3,295.00
2	GST Credit Ledger	3,446.00	329.00
3	GST Cash Ledger	-	
4	Adv. Deposit (PSPCL)	-	1,988.00
5	Income Tax net of adv.tax,TCS and TDS	99.00	-
6	Adv. Deposit (PSPCL)	-	
	Total in ₹	**3,644.00**	**5,612.00**

Note No. 10: *(Amt. in '000)*

Particulars	As at 31 March 2021 Number	As at 31 March 2021 ₹	As at 31 March 2020 Number	As at 31 March 2020 ₹	As at April 1, 2019 Number	As at April 1, 2019 ₹
Share Capital						
Authorised Share						
Equity Shares of Rs. 1 each	6,00,00,000	60,000.00	6,00,00,000	60,000.00	6,00,00,000	60,000.00
Preference Shares of Rs. 10/- each	10,00,000	10000.00	1000000	10000.00	1000000	10000.00
Issued and Subscribed						
Equity Shares of Rs. 1 each	5,54,08,000	55,408.00	5,54,08,000	55,408.00	5,54,08,000	55,408.00
Preference Shares of Rs. 10/- each	-	-	-	-	-	-
Paid Up						
Equity Shares of Rs. 1 each	5,54,08,000	55,408.00	5,54,08,000	55,408.00	5,54,08,000	55,408.00
Preference Shares of Rs. 10/- each	-	-	-	-	-	-
Total	**5,54,08,000**	**55,408.00**	**5,54,08,000**	**55,408.00**	**5,54,08,000**	**55,408.00**

a. ***DETAIL OF SHAREHOLDERS HOLDING SHARES MORE THAN 5% (Equity Shares)***

	Name of Shareholder	Equity Shares			
		As at 31 March 2021		As at 31 March 2020	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Kartar Finvest Pvt. Ltd.	6600000	11.91	6600000	11.91
2	S. Gurdeep Singh	4267000	7.70	4267000	7.70
3	S. Harpreet Singh	4468100	8.06	4468100	8.06
4	S. Tarunjeet Singh	2857500	5.16	2857500	5.16
5	S. Avtar Singh	2927000	5.28	2927000	5.28

b. ***Reconciliation of Equity Shares***

	Particulars	Equity Shares			
		As at 31 March 2021		As at 31 March 2020	
		Number	₹	Number	₹
1	Shares outstanding at the beginning of the year	55408000	55408.00	55408000	55408.00
2	Shares Issued during the year	0	0.00	0	0
3	Shares bought back during the year	0	0	0	0
4	Any other movement (please specify)	0	0	0	0
5	Shares outstanding at the end of the year	55408000	55408.00	55408000	55408.00

Notes to the Standalone Financial Statement for the year ended March 31, 2021

Note No. 11:

(Amt. in '000)

	OTHER EQUITY		AS AT MARCH 31, 2021	AS AT MARCH 31, 2020
A	Security Premium			
	Opening Balance		20,400.00	20,400.00
	Add: Share Premium on Shares Issued		-	-
	Closing Blance	A	20,400.00	20,400.00
B	Capital Reserve			
	Opening Balance		490.00	490.00
	Add: Current Year Transfer		-	-
	Less: Written Back in Current Year		-	-
	Closing Blance	B	490.00	490.00
C	Depreciation Reserve			
	Opening Balance		10,647.00	9,317.00
	Add: Current Year's Depreciation		1,093.00	1,330.00
	Less: Written Back		780.00	-
			-	-
	Closing Blance	C	10,960.00	10,647.00
D	General Reserve			
	Opening Balance		2,200.00	2,200.00
	Add: Current Year Transfer		-	-
	Less: Written Back in Current Year		-	-
	Closing Blance	D	2,200.00	2,200.00
E	Surplus (Profit & Loss Account)			
	Opening Balance		3,275.00	2,951.00
	Add: Net Profit for the current year		2,658.00	1,565.00
	Less: Earlier Year Adjustment		-	-
	Less: Op. Balance of DTA		424.00	1,277.00
	Add: Income Tax related to previous Year/excess Prov.		-	36.00
	Closing Blance	E	5,509.00	3,275.00
F	**Other Comprehensive Income**			
	Opening balance		-	-
	(Less): Changees during the year		-	-
			-	-
	Closing Blance	F	-	-
	Total in ₹		**39,559.00**	**37,012.00**

Note No.12:

LONG TERM BORROWINGS (NON-CURRENT)

1	Secured Loans			
1	**Secured Loans**			
A	Term Loan (Car Loan)		1,445.00	1,877.00
	Less: Installments Due Next Year Shown as Current Liabilites		450.00	330.00
	(Sec. By Hyp. Of Car)	A.	**995.00**	1,547.00
B	CECL		3,595.00	-
	Less: Installments Due Next Year Shown as Current Liabilites		3,333.00	-
	(Sec. by all current assets of the company)	B	262.00	
C	GECL (COVID-19)	C	**9,960.00**	-
	(Sec. by all current assets of the company)			
	Installment for one year not shown as current liabilities due to the expectation of defferment			
D	Term Loan (for Machinery)		12,971.00	-
	Less: Installments Due Next Year Shown as Current Liabilites		2,000.00	-
	(Sec. By Hyp. Of new machinery installed)	D	**10,971.00**	0
	Total	A+B+C+D	**22,188.00**	**1,547.00**
2	Unsecured Loans			
A	*Loans from directors & their relaitves*		5,253.00	121.00
	Total		**27,441.00**	**1,668.00**

PACT INDUSTRIES LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2021

Note No. 13:

(Amt. in '000)

	SHORT TERM BORROWINGS (CURRENT)	AS AT MARCH 31, 2021	AS AT MARCH 31, 2020
1	**Secured**		
(a)	Loans repayable on demand		
	State Bank of India (C/C)	59,389.00	49,939.00
	(Secured by First charge on all current assets by way of Hyp. of all types of stock & Receivables (present & future) and Equitable mortgage of commercial plot in the name of director and their relative)		
	Repayment of Term Loan	5,783.00	330.00
	State Bank of India (SLC)	4,739.00	4,953.00
	State Bank of India (L/C)	-	10,945.00
	Total	**69,911.00**	**66,167.00**

Note No.14:

	TRADE PAYABLES		
1	***-Sundry Creditors for Materiel/Supplies:***		
	Dues towards MSME Units	23,352.00	38,209.00
	Other than MSME Units	1,529.00	3,831.00
	Total in ₹	**24,881.00**	**42,040.00**

Note No. 15:

	OTHER FINANCIAL LIABILITIES		
1	Cheque issued but not presented	-	1,891.00
2	Expenses Crediotrs	715.00	200.00
			-
	Total in `	**715.00**	**2,091.00**

Note No. 15.1:

	OTHER CURRENT LIABILITIES		
1	Advance from Customers	5,472.00	16,772.00
	Total in `	**5,472.00**	**16,772.00**

Note No. 16:

	SHORT TERM PROVISIONS		
1	**Provision For Employees Benefit**		
	Salary payable	162.00	63.00
	OTHERS		
	RCM/ GST Payable	1.00	33.00
	Audit Fees Payable	79.00	77.00
	TDS Payable	46.00	42.00
	TCS Payable	112.00	-
	Interest to Bank Payable	-	350.00
	Electricity Exp. Payable	67.00	-
	Professional Tax Payable	4.00	-
	Rent Payable	30.00	-
	Provision for Tax		
	- Income Tax net of adv.tax,TCS and TDS	-	460.00
	Total in ₹	**501.00**	**1,025.00**

PACT INDUSTRIES LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2021

(Amt. In '000)

Note No.17:

	REVENUE FROM OPERATIONS	AS AT MARCH 31, 2021 ₹	AS AT MARCH 31, 2020 ₹
1	Sales & Other Income	4,14,235.00	3,60,353.00
	Total in ₹	4,14,235.00	3,60,353.00

Note No.18:

OTHER INCOME

1	Commission	-	2,734.00
2	Rebate & Discount	393.00	4,219.00
3	Interest Income	60.00	469.00
4	Long Term Capital Gain on Mutual Fund	-	59.00
5	Exchange rate Fluctuation	-	38.00
	Total in ₹	**453.00**	**7,519.00**

Note No. 19:

COST OF MATERIAL CONSUMED

	DIRECT/PRODUCTIONS EXPENSES/TRADED		
	Opening Stock	-	11,706.00
1	Purchase	23,516.00	-
	Less: Closing Stock/Trfd. To change in inventory	1,915.00	11,706.00
			-
	Material Consumed	**21,601.00**	**-**

Note No. 20:

CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN

1	**Inventories (Op. Stock)**		-	-
	Finished Goods		-	-
	Traded Goods		59,521.00	32,117.00
	Trfd. From			
	Consumption of raw material		-	11,706.00
	Consumable		-	5,016.00
	Ferr. Alloys		-	8,610.00
		Total (A)	59,521.00	57,449.00
2	**Inventories (Closing Stock)**			
	Finished Goods		2,200.00	-
	Traded Goods		67,010.00	59,521.00
	W-I-P		1,415.00	
	Scrap		294.00	
		Total (B)	70,919.00	59,521.00
	Total in ₹ (A-B)	-	11,398.00 -	2,072.00

Note:- Openig of Stock of Consumable, Ferro Alloys and Raw Material treated as trading stock by trfd. From resepective head to trading stock during the year 2019-20..

PACT INDUSTRIES LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2021

(Amt. In '000)

Note No.21:

	MANUFACTURING EXPENSES			AS AT MARCH 31, 2021	AS AT MARCH 31, 2020
A	**Opening Stock**				
	Consumeables Stores			-	-
	Add : Purchase			3,560.00	-
	Less:- Closing Stock			1,095.00	-
		Consumption	A.	2,465.00	-
				-	
B	**Opening Stock**				
	Ferro Alloys/Misc. Items			-	-
	Add : Purchase			-	-
	Less:- Closing Stock			-	-
		Consumption	B.	-	-
C	Cartage Inward			28.00	-
	Electricity Chagres			234.00	-
	Generator Exp.			68.00	-
	Outside Labour			53.00	-
	Wages Expenses			926.00	
					-
			C.	1,309.00	-
		TOTAL	**A +B+C**	**3,774.00**	-

Note No. 22:

	EMPLOYEE BENEFIT EXPENSES		
1	Salaries and incentives	778.00	283.00
2	Directors Remuneration	720.00	600.00
	Total in ₹	**1,498.00**	**883.00**

Note No. 23:

	FINANCE COST		
1	Bank Charges	685.00	771.00
2	Bank Interest on C/C	4,391.00	4,568.00
3	Bank Intt. on Loan	1,582.00	188.00
	Total in ₹	**6,658.00**	**5,527.00**

Note No. 24:

(Amt. In '000)

	ADMINISTRATIVE EXPENSES	AS AT MARCH 31, 2021 ₹	AS AT MARCH 31, 2020 ₹
1	AGM Exp.	12.00	8.00
2	Audit Fees	85.00	85.00
3	Conveyance Exp.	16.00	14.00
4	Depositery Charges	47.00	47.00
5	Fees & Taxes	152.00	17.00
6	Electricity Exp.	-	211.00
7	General Expenses	31.00	19.00
8	Insurance	56.00	70.00
9	Legal & Professional Charges	201.00	75.00
10	Late deposit of Tax and GST	46.00	55.00
11	Listing Fees	55.00	355.00
12	Printing & Stationery	19.00	1.00
13	Rent	676.00	132.00
14	RTA Charges	39.00	38.00
15	Telephone Expenses	46.00	17.00
	Total in ₹	**1,481.00**	**1,144.00**

PACT INDUSTRIES LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2021

Note No. 25: **(Amt. In '000)**

	SELLING & DISTRIBUTION EXPNESES		
1	Cartage Outward	-	954.00
2	Advertisement Expenses	159.00	27.00
3	Tour & Travelling	-	491.00
	Total in ₹	**159.00**	**1,472.00**

Note No. 26:

	REPAIR & MAINTANANCE		
1	Car & maintenance	124.00	87.00
2	Truck Repair & Running Exp.	478.00	-
3	Repair & Maintanance	82.00	-
	Total in ₹	**684.00**	**87.00**

Note No. 27:

	DEPRECIATION & AMORTIZATION EXPENSES		
1	Depreciation	1,093.00	1,330.00
2	Preliminary Exp. W/off	721.00	721.00
	Total in ₹	**1,814.00**	**2,051.00**

Note No. 28: **(Amt. In '000)**

A. TAXATION	**AS AT MARCH 31, 2021**	**AS AT MARCH 31, 2020**
Income Tax as recognised in the satement of P/L account		
Current Tax	**203.00**	**643.00**
Deffered Tax	174.00	424.00
Total Income Tax Expenses recognised during current year	377	1,067

B. RECONCLIATION OF TOTAL TAX EXPENSES

Reconciliation of profit before tax to taxable profit	3,035	1,784
Add: Exp. not deductible in determining th etaxable profit	-	695
Less: Difference of depreciation	2,300	
Add:Expenses to be add back in determing the taxable profit	46	55
Less:Exempted Income	-	59
TAXABLE PROFIT	781	2,475
Income Tax expenses at effective rate	203	643
Effective rate of Tax	26%	
Total Income Tax Expenses recognised during current year	203	643

C. RECONCLIATION OF DEFFERED TAX ASSETS/LIABILITIES

Deffered Tax assets relates to Fixed Assets	174	424
Total Income Tax Expenses recognised during current year	174	424

Note No. 29:

EARNING PER SHARE		
Net profit after tax available for Equity Shareholders	2,658	1,565
Weighted Average number of Equity shares	5,54,08,000	5,54,08,000
Basic Earning Per Share in Rs.	0.05	0.02
Diluted Earning Per Share in Rs.	0.05	0.02

NOTES TO ACCOUNTS

30. RELATED PARTY TRANSACTIONS (IND AS-24):-

The company has transacted the following transactions with its related parties required to be disclose as per The Indian Accounting Standard "Related Party Disclosures" (IND AS-24) issued by The Institute of Chartered Accountants of India.

A. Key Management personnel and relatives of key management personnel:-

1. Key Management Personnel:

i) S. Harpreet Singh, Mg. Director
ii) Smt. Jasjeet Kaur
iii) S. Eshaan Singh Takkar, Director
iv) Sh. Sunil Rana, Director
v) Sh. Sanjay Jain, CFO (KMP)

2. Relatives of Key Management Personnel

S. Charanpreet Singh, S. Gurdeep Singh, Smt. Tanupreet Kaur, Smt. Kartar kaur, S. Tarunjeet Singh, S. Parav Singh

B. Associates Concerns :-

The company has provided the detail of those concerns with whom the transaction has been made during the year 2020-21.
Kartarz Alloys P. Ltd (S.Harpreet Singh and Eshaan Singh are director)
M/s Pact Automobiles, (S. Eshaan Singh is partner)
Preet Builders Pvt. Ltd (S.Harpreet Singh is director)
M/s Preet Steel, Ludhiana ,(a unit of Preet Builders Pvt. Ltd.)
Taksonz Developers & Infrastructure Limited

TRANSACTION WITH RELATED PARTIES:- **(Amt. in '000')**

Nature of Transactions During the year	Associate	Key Management Personnel	Relatives of Key Management Personnel
Remuneration	0.00 (0.00)	720.00 (600.00)	500.00 (0.00)
Rent Paid	516.00 (132.00)	0.00 (0.00)	0.00 (0.00)
Adv. Given	0.00 (6156.00)	0.00 0.00	0.00 (0.00)
Sale of Goods	132816 (136468)	0.00 (0.00)	0.00 (0.00)
Purchase of Goods	193880 (198627)	0.00 (0.00)	0.00 (0.00)
Loans Taken by the Company	0.00 (0.00)	1682.00 (1225.00)	3450.00 (0.00)
Loans Repaid by the Company	0.00 548.00	0.00 (1104.00)	0.00 (700)
Advance received for supply of goods	0.00 (15315.00)	0.00 (0.00)	0.00 (0.00)

***Note** :- Amount shown in brackets relates to previous year figures.

		(Amt. in '000') 2020-21	2019-20
31.	**CONTINGENT LIABILITIES**		
a.	Claims against the company not acknowledged as debts	NIL	NIL
b.	Contingent Liabilities not provided for	0.00	0.00
c.	Estimated amount of contracts remaining to be executed	NIL	NIL

32. **FOREIGN TRANSACTION (IND-21)**:
The company has not Import any material during the year 2020-21. (Pr. 32153.55 USD)

33. OPERATING SEGMENT INFORMATION (IND-108):

The disclosure requirement of the IND AS-108 i.e. "Segment Reporting" is applicable to the company which is given in the Annexure-I attached herewith.

34. The debit & credit balances are subject to their confirmation from respective parties.

35. **PAYMENT TO AUDITORS**: (Amt. in '000')

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Statutory Audit Fee	60.00	60.00
Income Tax Matter	25.00	25.00

36. **Break up value of exp. incurred on employees who:**

(a) if employed for one or more than one full year were in receipt of remuneration which, in aggregate was not less than Rs. 6000	NIL	NIL
(b) if employed for a part of the year were in receipt of remuneration which, for any month of that year was not less than Rs. 500	NIL	NIL

37. As the net worth, sale and net profit of the company is less than the limits prescribed during the current year so section 135 of the Companies Act, 2013 regarding the Corporate Social Responsibility is not applicable to the company.

38. Previous year figure have been regrouped and/or reclassified, wherever necessary.

39. The company has made a advance of Rs. 6156 during 2019-20 for the purchase of Land to the related party which is still O/S and purchased deed yet to be executed .

40. The company has not made a provision for listing fees for Rs. 300 app. to be paid to stock exchange for the year 2021-21.

41. The company has receivable for Rs. 12281 app. more than 3 years and expects no impairment in realizable amount so no provision for ECL has been made during 2020-21.

42. The company has started mfg. of agricultural instruments during the month of Oct. 2020 and all the related expenses has been capitalized up to the date of commercial production/sale of goods.

43. **SECURITY FOR CREDIT LIMITS AVAILED BY THE COMPANY AS MENTIONED IN NOTE NO. 13.**

a) Cash credit/SLC limit is secured by first charge on all current asset by way of Hyp. Including raw material , stock in progress, finished stock, stores & spares and receivable etc. (both present and future) of the company.

b) Term loan for machinery is secured against new machinery installed.

c) GECL and CECL – Secured all current assets as mentioned in (a) supra

(Amt. in '000')

d) *Car loan is secured by Hyp. Of Car.*

COLLATERAL SECURITY :- All the above said credit limits from a to c are also secured by collateral security by way of Equitable mortgage of commercial property Msg. 1251. 24 sq. yards having Plot No. B-35-5, Abadi Inder Nagar, Opp. Verka Milk Plant , Ferozepur Road, Village Sunet, Ludhiana.

PERSONAL GUARANTEE :- All the above said credit limit are secured by personal guarantee of Sh. Avtar Singh, S. Harpreet Singh ,Mrs. Tanupreet Kaur & S. Eshann Takaar.

44. **GRATUITY:-** No provision has been made for 2020-21.

45. **AMORTIZATION** :- The company has amortized 1/5th of the preoperative expenses during the year 2020-21 Rs. 721.00.

46. **DISCLOSURE OF INTEREST IN OTHER ENTITIES (IND AS-112):-**

The board of directors has interest in other entities as listed under Related party disclosure.

47. The company has trade payables /creditors as below:-

i. Dues towards MSME 23352

ii. Due towards other than MSME 1529

Out of dues towards MSME, amount Rs. 913 is outstand for more than 45 days due to mfg. defects in capital goods purchased by the company as on 31st March 2021 and no provision has been made for interest on it.

48. **APPROVAL OF FINANCIAL STATEMENTS**

The finance statements were approved for issue by the Board of Directors on 30.06.2021.

For & on Behalf of the Board of Directors

For PARMOD G GUPTA & ASSO.
CHARTERED ACCOUNTANTS
(FIRM'S REG. NO. 018870 N)

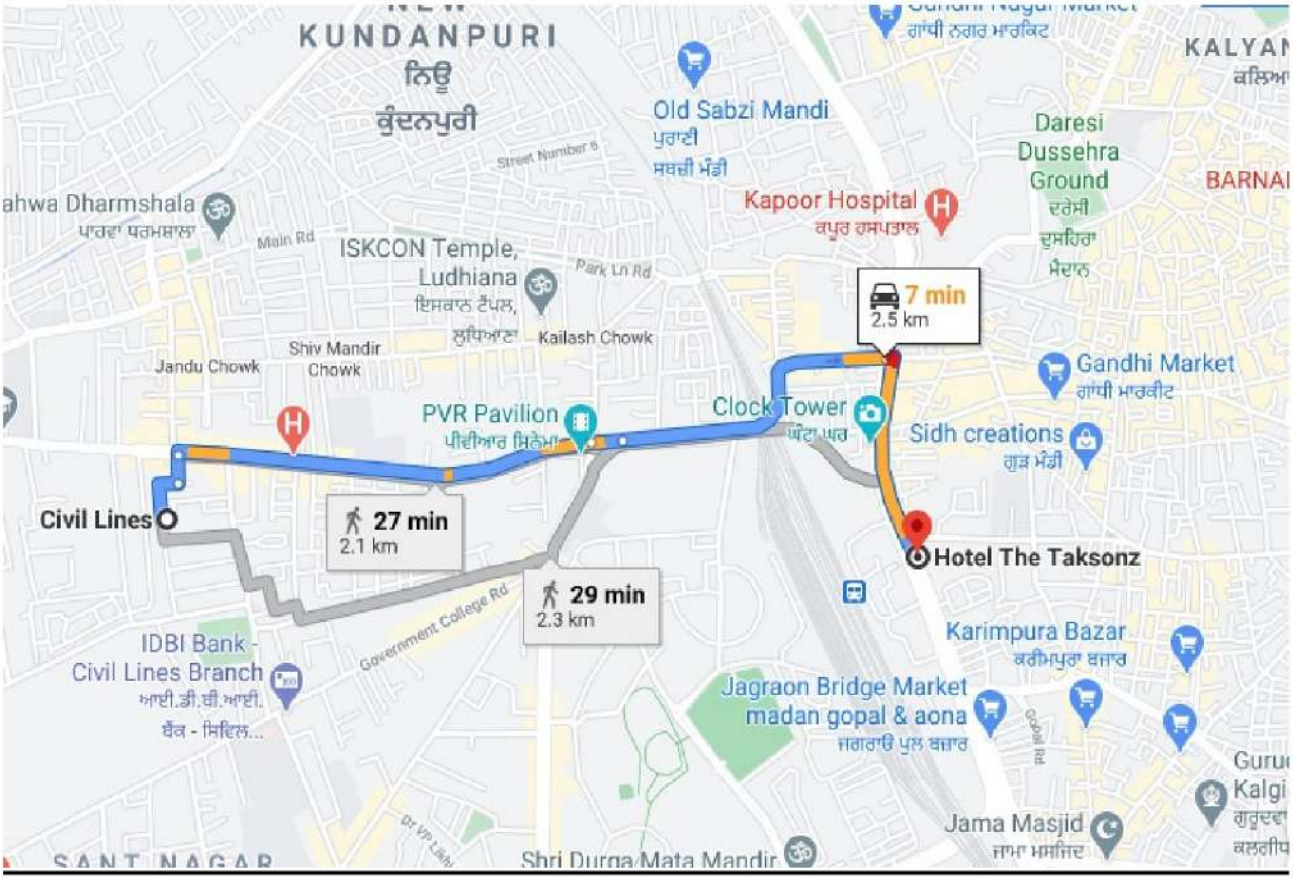
(HARPREET SINGH) (ESHANN SINGH) (SANJAY JAIN)
MG. DIRECTOR DIRECTOR CFO (KMP)
DIN:00570541 DIN: 07194501 PAN:AAAQPJ0106J

(PARMOD GUPTA)
PARTNER
M. NO. 096109

Place : LUDHIANA
Dated : 30.06.2021

Route map to the venue of the 28th AGM of Pact Industries Limited

303, Hotel The Taksonz, Opp. Railway Station,
G.T. Road, Ludhiana-141008.



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ATTENDANCE SLIP

Member's Folio No ………………………………………….
Client ID No. ………………………………………….
DP ID No. ………………………………………….
Name of the Member ………………………………………….
Name of Proxy holder ………………………………………….
No of shares held ………………………………………….

I hereby record my presence at the 28th Annual General Meeting of the Company held on Monday, 27th day of September, 2021 at 11:00 A.M at the Registered Office of the Company at 303, Hotel The Taksonz, Opp. Railway Station, Ludhiana-141008.

Signature of Member/Proxy

Notes :

1. Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the meeting hall.

PROXY FORM

Member's Folio No : ______________________

I/We__________________________ of ____ in the district of ____________________________ being a member/members of **PACT INDUSTRIES LIMITED**, hereby appoint ____ of ____________________________________in the district of ____________________________ or failing him/her ____________________________ of ______________________________ in the district of ______________________________ as my/our proxy to vote for me/us on my/our behalf at the 28TH Annual General Meeting of the Company held on Monday, 27th day of September, 2021 at 11:00 A.M at the Registered Office of the Company at 303, Hotel The Taksonz, Opp. Railway Station, Ludhiana-141008 and at any adjournment thereof.

Signed this __________ day of ________ 2021.

Affix Re. 1/-
Revenue Stamp here

Note :

1. **A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll instead of himself / herself.**
2. **If it is intended to appoint a proxy, the form of proxy should be deposited at the Registered Office of the Company at least 48 hours before the commencement of meeting.**

No.	Resolution	For	Against
1.	To receive, consider and adopted audited financial statements along with reports of the Board of Directors and Auditors thereon for the financial year ended 31st March, 2021. (Ordinary Resolution)		
2.	To consider the appointment of Mr. Eshaan Singh Takkar (DIN: 07194501), who retires by rotation and being eligible, offers himself for reappointment (Ordinary Resolution).		
3.	To approve Increase in Remuneration of Mr. Harpreet Singh, Managing Director of the Company (Special Resolution).		