

PAZEL INTERNATIONAL LIMITED

(FORMERLY RUTRON INTERNATIONAL LIMITED)

Regd. Off. : 223, 2nd Floor, Natraj Market, S. V. Road, Malad (West), Mumbai - 400 064.
Tel. No. : 022-28449591 **Email :** rutron1980@gmail.com **Website :** www.pazelinternational.com
CIN NO. : L60200MH1980PLC022303

Date: May 30, 2019

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

Dear Sir,

Sub: Outcome of the Board Meeting held on Thursday, May 30, 2019

Ref: Regulation - 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - Pazel International Limited - 504335

This is to inform you that inter alia, the following is the outcome of the meeting of the Board of Directors of the Company held today:

1. The Board of Directors of the Company has considered and approved the Standalone Audited Financial Statements along with the Audit Report for the quarter and financial year ended on March 31, 2019 and affirms their satisfaction over the results of the Company.

Further, a copy of the Standalone Audited Financial Statements for the quarter and financial year ended March 31, 2019 along with the Audit Report issued by M/s. MNMY & Associates., Chartered Accountants, the Statutory Auditors of the Company on the aforesaid financial statement and a declaration on unmodified opinion on financial results are enclosed herewith.

2. The Board of Directors of the Company have considered and approved the Code of Conduct for Prevention of Insider Trading as per the recent amendments by SEBI as per the recommendation of the Audit Committee. The said policy will be made available on the Website of the Company at www.pazelinternational.com.
3. The Board of Directors of the Company have considered and approved the appointment of M/s. R L Agrawal & Associates, Chartered Accountants (FRN: 136371W) as the Internal Auditor for the financial year 2019-20 which is approved and recommended by the Audit Committee. The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 is enclosed herewith.
4. The Board of Directors of the Company have considered and approved the appointment of Ms. Amita Karia, Practicing Company Secretary as the Secretarial



Auditor for the financial year 2018-19 and 2019-20 which is approved and recommended by the Audit Committee. The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 is enclosed herewith.

Kindly note that the meeting of the Board of Directors commenced at 3.00 P.M. and concluded at 5:15 P.M.

This is for your information and records.

Kindly take above on record.

Thanking you,

FOR PAZEL INTERNATIONAL LIMITED


INTEYAZ SHAIKH

DIRECTOR

DIN- 08248302

Encl: As Above



PAZEL INTERNATIONAL LIMITED
(Formerly known as Rutron International Limited)
Corporate Identity Number (CIN): L60200MH1980PLCO22303
Reg. Office- 223, 11nd Floor, Natraj Market, S.V. Road, Malad (West), Mumbai - 400064
Contact No. 022-2844 9591 Email Id: rutron1980@gmail.com
Website: http://www.pazelinternational.com

PART - I STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019						
Sr No	Particulars	Quarter ended March 31, 2019	Preceding quarter ended December 31, 2018	Corresponding quarter ended March 31, 2018	Year to date figures for the March 31, 2019	Previous year ended March 31, 2018
		Audited	Un-Audited	Audited	Audited	Audited
1	REVENUE					
	a. Revenue from Operations	0.00	0.01	107.39	83.99	341.25
	b. Other operating Income	55.97	31.67	18.31	146.48	78.27
	c. Other Income	-	-	-	-	-
	Total Income	55.97	31.68	125.70	230.47	419.52
2	Expenditure					
	a. Cost of Material consumed	-	-	-	-	-
	b. Purchases of Stock-in-trade	-	-	75.58	-	336.51
	c. Changes in inventories of Stock-in-Trade	0.21	-	28.37	75.99	(16.02)
	d. Employee benefits expenses	11.37	10.03	3.99	40.10	14.51
	e. Finance Cost	0.41	0.39	0.38	1.29	1.04
	f. Depreciation & Amortisation expenses	0.02	0.02	0.02	0.10	0.13
	g. Other Expenses	5.99	5.40	8.31	35.82	25.32
	Total Expenses	18.00	15.85	116.65	153.31	361.49
3	Profit/(Loss) before Exceptional Items and tax (1-2)	37.97	15.83	9.04	77.16	58.02
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	37.97	15.83	9.04	77.16	58.02
6	Tax Expenses					
	(a) Current Tax	20.06	-	11.06	20.06	11.06
	(b) Deferred Tax/Mat Credit	(17.86)	-	-	(17.86)	(2.58)
	(c) Income Tax of earlier years	0.37	-	-	0.37	-
7	Profit/(Loss) after tax (5-6)	35.41	15.83	(2.01)	74.60	49.55
8	Other Comprehensive income (net of tax)/loss	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	35.41	15.83	(2.01)	74.60	49.55
10	Paid-up Equity Share Capital (Face Value Rs.1/- Each)	1,761.00	1,761.00	1,761.00	1,761.00	1,761.00
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	27.33
12	Earning per Share (Basic and diluted) *	0.02	0.01	(0.00)	0.04	0.03
	* Not Annualised					

Note:

- The financial result of the Company have been prepared in accordance with Indian Accounting Standard (IND AS) notified under the Companies (Indian Accounting standards) Rules, 2015 as amended by the Companies (Indian Accounting standards) Rule 2016.
- The above results have been reviewed by the Audit Committee in its meeting held on 30th May, 2019 and approved & taken on record by the Board of Directors in its meeting held on 30th May, 2019
- Previous period figures have been regrouped and reclassified, wherever necessary to conform to current period classification.
- The Company is having only one segment of business as per AS 17 "Segment Reporting".

Place: Mumbai
Date: 30/05/2019

For PAZEL INTERNATIONAL LIMITED
(Formerly known as Rutron International Limited)

Navin Thakur
Wholtime Director
DIN: 02457622



PART II Select Information for the quarter and year ended on March 31, 2019						
Sr No	Particulars	Quarter ended March 31, 2019	Preceding quarter ended December 31, 2018	Corresponding quarter ended March 31, 2018	Year to date figures for the March 31, 2019	Previous year ended March 31, 2018
A	PARTICULARS OF SHAREHOLDINGS					
1	Public Shareholding					
	-Number of Shares	176,100,000	176,100,000	176,100,000	176,100,000	176,100,000
	- Percentage of shareholding	100%	100%	100%	100%	100%
2	Promoter & Promoter Group Shareholding					
	a) Pledged / Encumbered					
	-Number of Shares	-	-	-	-	-
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-Encumbered					
	-Number of Shares	-	-	-	-	-
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-

Particulars	Quarter Ended 31.03.2019
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Place: Mumbai
Date: 30/05/2019

For PAZEL INTERNATIONAL LIMITED
(Formerly known as Rutron International Limited)

Navin Thakur
Wholtime Director
DIN: 02457622



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2019

Particulars	(Rs. in Lakhs)	
	As at 31-Mar-19	As at 31-Mar-18
A ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	0.35	0.22
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	1,402.56	1,433.44
(iv) Other Financial Assets	250.00	100.00
Sub-total - Non current assets	1,652.91	1,533.66
2. Current Assets		
(a) Inventories	154.49	230.48
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	22.24	-
(iii) Cash and cash equivalents	36.62	27.32
(iv) Bank balances other than (iii) above	-	-
(v) Loans	-	-
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	-	0.11
(d) Other current assets	16.22	50.91
Sub-total - Current assets	229.56	308.81
Total - Assets	1,882.48	1,842.47
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	1,761.00	1,761.00
(b) Other Equity	101.92	27.33
Sub-total - Equity	1,862.92	1,788.33
2. Non - Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Deferred tax liabilities (Net)	-	-
Sub-total - Non-current liabilities	-	-
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	13.45
(ii) Trade payables	7.77	35.20
(iii) Other financial liabilities (other than those specified in item)	-	-
(b) Other current liabilities	6.12	5.50
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	5.66	-
Sub-total - Non-current liabilities	19.55	54.15
Total - Equity and Liabilities	1,882.48	1,842.47

Note: Previous period figures have been regrouped and reclassified, wherever necessary to conform to current period classification.

For PAZEL INTERNATIONAL LIMITED
(Formerly known as Rutron International Limited)

Navin Thakur
Wholetime Director
DIN: 02457622



Place: Mumbai
Date: 30/05/2019



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

**Review Report to
The Board of Directors
Pazel International Limited
(CIN: L60200MH1980PLC022303)**

We have audited the accompanying statement of quarterly financial results of **Pazel International Limited** ('the Company') for the quarter ended March 31, 2019 and the year to date results for the period April 1, 2018 to March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular') except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.

The financial results for the quarter ended March 31, 2018 and the year to date results for the period April 1, 2018 to March 31, 2019 have been prepared on the basis of the interim financial statements, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:



Associate Offices: Surat, Ahmedabad, Bangalore, Jaipur, Delhi

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(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 1, 2019 to March 31, 2019.



Place: Mumbai
Date: 30.05.2019

For **MNNY & Associates**
Chartered Accountants
FRN : 114018W


(CA Yuvraj Singh Rathore)
Partner
Membership No.:126873

PAZEL INTERNATIONAL LIMITED

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CIN NO. : L60200MH1980PLC022303

DECLARATION IN RESPECT OF UNMODIFIED OPINION ON AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

Dear Sir(s)/Ma'am,

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, and Regulation 33 of the SEBI (LODR) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company Viz. M/s. MNNY & Associates, Chartered Accountants, have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2019.

For PAZEL INTERNATIONAL LIMITED



NAVIN THAKUR
Whole-time Director
DIN: 02457622

Date: 30.05.2019

Place: Mumbai

Appointment of M/s. R L Agrawal & Associates, Chartered Accountants (FRN: 136371W)
as Internal Auditor of the Company for the financial year 2019-20.

Name of the Secretarial Auditor	M/s. R L Agrawal & Associates, Chartered Accountants
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Designation	Internal Auditor
Brief Profile	<p>R L Agrawal & Associates Chartered Accountants is a proprietary firm set up in 2013, who is a team of professionally managed Indian Chartered Accountant, Corporate Financial Advisors and Tax consultants in India. Our firm of Chartered Accountants represents a coalition of specialized skills that is geared to offer sound financial solutions and advices.</p> <p>R L Agrawal & Associates has a well maintained office equipped with modern infrastructure at its Head office at Mumbai and Branch office at Daman & Diu and second office at Vapi.</p>
Relationships between Directors inter-se	None to disclose



Appointment of Ms. Amit Karia, Practicing Company Secretary as Secretarial Auditor of the Company for the financial year 2018-19 and 2019-20.

Name of the Secretarial Auditor	Ms. Amit Karia
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Designation	Secretarial Auditor
Brief Profile	Mrs. Amita Karia is a law graduate from the Mumbai University and Associate Member of the Institute of Company Secretaries of India (ICSI). She has worked in Legal & Secretarial Department of conglomerates and has experience of working with various Listed Companies engaged in manufacturing and trading activities since past few years. She also have vast experience in handling in various Corporate Law compliances, secretarial audits and due diligences in diverse industries.
Relationships between Directors inter-se	None to disclose

