

**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**

To  
**Board of Directors**  
**PADMANABH ALLOY AND POLYMERS LIMITED**

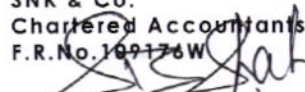
We have audited the Quarterly financial results of Padmanabh Alloy and Polymers Ltd for the Quarter ended March 31, 2019 and the year to date results for the period 01/04/2018 to 31/03/2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind-AS 34) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India<sup>1</sup>, 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:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit/loss and other financial information for the Quarter ended March 31, 2019 as well as the year to date results for the period from 01-04-2018 to 31-03-2019.

For and on behalf of  
SNK & Co.  
Chartered Accountants  
F.R.No. 109176W

  
Samir B. Shah  
Partner



M.No:-103562  
UDIN:-19103562AAAAAB9128

Date:- July 06,2019  
Place : Surat

**PADNANABH ALLOYS AND POLYMERS LIMITED**

Registered Office:- Village- Palsana Tal-Palsana, Dist-Surat-394315

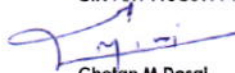
Email:investor@padmanabh.in CIN : L17110GJ1994PLC023540

Statement of audited Financial results for the quarter and Year ended on 31.03.2019

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Revenue:</b>					
	(a) Revenue from Operations	7,70,38,263	8,05,13,517	10,18,62,948	34,63,33,262	35,31,27,762
	(b) Other Income	3,12,714	-	1,70,427	3,59,214	1,70,427
	<b>Total Revenue (I + II)</b>	<b>7,73,50,977</b>	<b>8,05,13,517</b>	<b>10,20,33,375</b>	<b>34,66,92,476</b>	<b>35,32,98,189</b>
2	<b>Expenses</b>					
	(a) Cost of raw material consumed	5,68,70,489	6,84,96,252	7,78,75,494	28,53,48,661	29,01,50,685
	(b) Purchase of Stock-in-Trade	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	-43,868	-28,23,510	-15,06,843	91,613	-15,32,714
	(d) Employee Benefit Expense	37,83,248	34,00,184	34,56,373	1,24,40,499	97,30,335
	(e) Finance cost	7,38,908	6,67,470	6,66,141	25,83,823	24,51,022
	(f) Depreciation and Amortization Expense	6,98,948	6,13,575	3,62,942	23,74,649	21,06,111
	(f) Other Expenses	1,54,49,410	83,25,631	2,07,95,152	3,80,22,302	4,37,70,591
	<b>Total Expenses</b>	<b>7,74,97,135</b>	<b>7,86,79,601</b>	<b>10,16,49,259</b>	<b>34,08,61,547</b>	<b>34,66,76,029</b>
3	<b>Profit/(Loss) before exceptional items(3-4)</b>	<b>-1,46,159</b>	<b>18,33,915</b>	<b>3,84,115</b>	<b>58,30,930</b>	<b>66,22,160</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>-1,46,159</b>	<b>18,33,915</b>	<b>3,84,115</b>	<b>58,30,930</b>	<b>66,22,160</b>
6	<b>Tax Expense:</b>					
	(1) Current tax	56,272	5,55,220	1,99,160	18,76,517	23,56,190
	(2) Deferred Tax	-12,33,514	78,402	24,85,463	-9,67,310	24,85,463
7	<b>Profit/(Loss) for the period from continuing operations(5+6)</b>	<b>10,31,083</b>	<b>12,00,293</b>	<b>-23,00,508</b>	<b>49,21,723</b>	<b>17,80,507</b>
8	<b>Other Comprehensive income(loss) net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total Comprehensive Income( 7+8)</b>	<b>10,31,083</b>	<b>12,00,293</b>	<b>-23,00,508</b>	<b>49,21,723</b>	<b>17,80,507</b>
9	<b>Paid-up equity share capital(Face Value Rs 10.00)</b>	<b>5,41,33,000</b>	<b>5,41,33,000</b>	<b>5,41,33,000</b>	<b>5,41,33,000</b>	<b>5,41,33,000</b>
10	<b>Earning per Equity Share</b>					
	(1) Basic	0.19	0.22	(0.42)	0.91	0.33
	(2) Diluted	0.19	0.22	(0.42)	0.91	0.33

For Padmanabh Alloys & Polymers Limited

CIN : L17110GJ1994PLC023540



Chelan M Desai

Director

DIN-00051541

Date:- July 06, 2019

Place:-Surat

**NOTES TO ACCOUNTS**

- The above results have been reviewed by the audit committee and thereafter approved by the board of directors at their meeting held on July 06, 2019 and has been audited by the statutory Auditor's of the Company. The standalone financial results have been prepared in accordance with the Indian Accounting Standards(IND-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting standards)Rules . 2015 and relevant amendment rules thereafter.
- The company is primarily engaged in only one business of filled and reinforced Remoplastic compounds and masterbatches and hence segment reporting is not applicable.
- The financial figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of full financial year and the unaudited published to date figures upto the third quarter ended December 31, 2018 and December 31, 2017
- The Earning Per Share(EPS) has been computed in accordance with the Accounting Standards Earning Per Share (AS-20).
- Figures of Previous Period/Year have been regrouped/ recast whenever necessary in order to make them comparable.

**PADMANABH ALLOYS AND POLYMERS LIMITED**

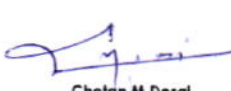
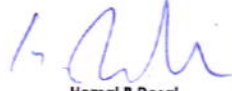
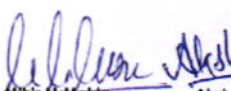
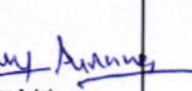
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019**

	31.03.2019 Amount in Rs.	31.03.2018 Amount in Rs.
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Propert, plant and equipment	1,71,04,358	1,35,78,642
(b) Capital work-in progress	-	17,89,005
(c) Intangible assets	-	-
(d) Financial assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other financial assets	12,82,980	8,72,027
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	-	-
(g) Income tax assets (Net)	9,53,375	10,22,379
<b>Sub-Total non-current assets</b>	<b>1,93,40,713</b>	<b>1,72,62,053</b>
<b>2 Current assets</b>		
(a) Inventories	4,61,81,386	3,17,08,086
(b) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	7,83,39,339	9,87,41,220
(iii) Cash and cash equivalents	1,82,522	5,81,266
(iv) Loan	-	-
(v) Other financial assets	-	-
(c) Other current assets	67,07,307	1,22,67,051
<b>Sub-Total non-current assets</b>	<b>13,14,10,553</b>	<b>14,32,97,622</b>
<b>Total Assets</b>	<b>15,07,51,266</b>	<b>16,05,59,675</b>
<b>EQUITY</b>		
<b>1 Shareholder's Fund</b>		
(a) Equity share capital	5,70,65,000	5,70,65,000
(b) Other equity	1,61,08,100	1,11,86,377
<b>Sub-Total Equity</b>	<b>7,31,73,100</b>	<b>6,82,51,377</b>
<b>LIABILITIES</b>		
<b>1 Non Current Liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liability (net)	14,78,657	24,45,967
(d) Other non-current liabilities	-	-
<b>Sub total- Non- Current Liabilities</b>	<b>14,78,657</b>	<b>24,45,967</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	2,18,17,448	2,94,06,693
(ii) Trade Payables	4,81,67,435	5,53,25,023
(iii) Other financial liabilities	54,33,879	42,54,075
(b) Other current liabilities	6,80,747	8,76,540
(c) Provisions	-	-
(d) Current tax liabilities (Net)	-	-
<b>Sub total- Current Liabilities</b>	<b>7,60,99,509</b>	<b>8,98,62,331</b>
<b>Total- Equity &amp; Liabilities</b>	<b>15,07,51,266</b>	<b>16,05,59,675</b>

Summary of Notes to Accounts

The accompanying notes are an integral part of the financial statements.

For Padmanabh Alloys & Polymers Limited  
CIN : L17110GJ1994PLC023540

			
Chelan M Desai Director DIN-00051541	Hemal R Desai Director DIN-01766174	Mihir M Mehta Chief Fin. Officer	Akshay A Jain Company Secretary



## **PADMANABH ALLOYS & POLYMERS LTD.**

Registered Office : N.H.8, Palsana, Dt. Surat 394315

Tele.: 02622 264455 Fax.02622 264555

Email: investor@padmanabh.in Website: www.padmanabh.in

Corporate Identity Number: L17110GJ1994PLC023540

Date: 06/07/2019

To,

**BSE Limited**

P, J. Towers, Dalal Street,  
Mumbai 400001

**Sub.: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations,  
2015**

**Ref.: Scrip Code: 531779, Stock Code: PADALPO**

With reference to above subject and in compliance with the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, We hereby declare that Audit Report issued by Statutory Auditors of the Company, on annual audited financial results for the year ended 31/03/2019 are unmodified.

Kindly take the same on record and confirm.

Thanking you,  
Yours Faithfully

**For Padmanabh Alloys & Polymers Limited**

Chetankumar M. Desai  
Whole-time Director  
(DIN: 00051541)