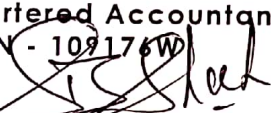


**LIMITED REVIEW REPORT****Review Report to  
The Board of Directors  
PADMANABH ALLOYS AND POLYMERS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of Padmanabh Alloys and Polymers Limited for the half year ended September 30, 2019, This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SNK & Co.,  
Chartered Accountants  
F.R.N - 109176W

  
(Samir B Shah)  
(Partner)

(M. No.-103562)

UDIN:- 19103562AAAAGE8086

Place: Surat

Date: November 14, 2019.



**PADNABH ALLOYS AND POLYMERS LIMITED**  
Registered Office:- Village- Palsana Tal-Palsana, Dist-Surat-394315  
Email:investor@padmanabh.in CIN : L17110GJ1994PLC023540  
Statement of Unaudited Financial results for the quarter and half year ended on 30.09.2019

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(In Rs.)
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	Year Ended on
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2019
1	<b>Revenue:</b>						
	(a) Revenue from Operations	6,83,14,189	6,40,40,326	8,86,73,560	13,23,54,515	18,87,81,483	34,63,33,262
	(b) Other Income	-	-	-	-	46,500	3,59,214
	<b>Total Revenue (I + II)</b>	6,83,14,189	6,40,40,326	8,86,73,560	13,23,54,515	18,88,27,983	34,66,92,476
2	<b>Expenses</b>						
	(a) Cost of raw material consumed	5,56,43,646	4,86,93,969	7,40,69,774	10,43,37,614	15,94,02,504	28,53,48,661
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	-4,37,463	24,23,089	6,37,341	19,85,626	29,58,991	91,613
	(d) Employee Benefit Expense	40,85,109	31,96,774	24,65,063	72,81,883	52,57,067	1,24,40,499
	(e) Finance cost	5,68,701	6,31,234	5,41,435	11,99,935	11,77,445	25,83,823
	(f) Depreciation and Amortization Expense	4,19,177	4,16,995	5,31,063	8,36,172	10,62,126	23,74,649
	(g) Other Expenses	64,70,346	68,03,808	80,98,188	1,32,74,154	1,48,26,677	3,80,22,301
	<b>Total Expenses</b>	6,67,49,517	6,21,65,868	8,63,42,864	12,89,15,385	18,46,84,810	34,08,61,546
3	<b>Profit/(Loss) before exceptional items(3-4)</b>	15,64,672	18,74,458	23,30,695	34,39,130	41,43,173	58,30,930
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	15,64,672	18,74,458	23,30,695	34,39,130	41,43,173	58,30,930
6	<b>Tax Expense:</b>						
	(1) Current tax	3,22,400	5,20,800	6,99,880	8,43,200	12,65,025	18,76,517
	(2) Deferred Tax	-1,03,018	-28,659	93,901.08	-1,31,677	1,87,802	-9,67,310
7	<b>Profit/(Loss) for the period from continuing operations(9+10)</b>	13,45,290	13,82,316	15,36,914	27,27,607	26,90,346	49,21,723
8	<b>Other Comprehensive income(loss) net of tax</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( 8+9)</b>	13,45,290	13,82,316	15,36,914	27,27,607	26,90,346	49,21,723
9	<b>Paid-up equity share capital(Face Value Rs 10.00)</b>	5,41,33,000	5,41,33,000	5,41,33,000	5,41,33,000	5,41,33,000	5,41,33,000
10	<b>Earning per Equity Share</b>						
	(1) Basic	0.25	0.26	0.28	0.50	0.50	0.91
	(2) Diluted	0.25	0.26	0.28	0.50	0.50	0.91

For Padnabdh Alloys & Polymers Limited  
CIN : L17110GJ1994PLC023540



Chetankumar Mohanbhai Desai  
Whole-time Director  
DIN-00051541

Place : Surat  
Date : November 14, 2019

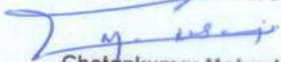
## NOTES TO ACCOUNTS

- 1 The above results have been reviewed by the audit committee and thereafter approved by the board of directors at their meeting held on November 14, 2019 and had undergone a "limited review" 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.
- 2 The company is primarily engaged in only one business of filled and reinforced thermoplastic compounds and masterbatches and hence segment reporting is not applicable.
- 3 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standards Earning Per Share (AS-20).
- 4 Figures of Previous Period/Year have been regrouped/ recast whenever necessary in order to make them comparable.

## STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2019

	30-Sep-19 (Unaudited) Amount in Rs	31-Mar-19 (Audited) Amount in Rs
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	1,65,61,989	1,71,04,358
(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) Other financial asset	-	-
(i) Deferred tax assets(net)	13,32,980	12,82,980
(i) Other non-current assets	-	-
(k) Income tax assets (Net)	-	-
<b>Sub total- Non-Current assets</b>	<b>5,00,396</b>	<b>9,53,375</b>
	<b>1,83,95,365</b>	<b>1,93,40,713</b>
<b>2 Current Assets</b>		
(a) Inventories	3,82,32,621	4,61,81,386
(b) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	8,22,12,802	7,83,39,339
(iv) Bank balances(other than (iii) above)	8,31,466	1,82,522
(v) Other financial asset	-	-
(c) Current Tax Assets( Net)	-	-
(d) Other current assets	-	-
<b>Sub total- Current assets</b>	<b>67,17,208</b>	<b>67,07,307</b>
	<b>12,79,94,098</b>	<b>13,14,10,553</b>
<b>Total- Assets</b>	<b>14,63,89,463</b>	<b>15,07,51,266</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
(a) Equity Share capital	5,70,65,000	5,70,65,000
(b) Other Equity	1,88,35,708	1,61,08,100
<b>Sub total</b>	<b>7,59,00,708</b>	<b>7,31,73,100</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)	-	-
(d) Other non- current liabilities	13,46,980	14,78,657
<b>Sub total- Non- Current Liabilities</b>	<b>-</b>	<b>-</b>
	<b>13,46,980</b>	<b>14,78,657</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	2,48,53,059	2,18,17,448
(ii) Trade Payables	3,65,05,809	4,81,67,435
(iii) Other financial liabilities	68,33,260	54,33,879
(b) Other current liabilities	9,49,647	6,80,747
(c) Provisions	-	-
(d) Current tax liabilities(Net)	-	-
<b>Sub total- Current Liabilities</b>	<b>-</b>	<b>-</b>
	<b>6,91,41,775</b>	<b>7,60,99,509</b>
<b>Total- Equity &amp; Liabilities</b>	<b>14,63,89,463</b>	<b>15,07,51,266</b>

For Padnabadh Alloys & Polymers Limited  
CIN : L17110GJ1994PLC023540

  
Chetankumar Mohanbhai desai  
Whole-time Director  
DIN-00051541

Place : Surat  
Date : November 14,2019

**PADMANABH ALLOYS AND POLYMERS LIMITED****Cash Flow Statement for the Half year ended 30th September 2019**

	Half Year 30.09.2019(Unaudited) Rs.	Previous Year 31.03.2019(Audited) Rs.
<b>(A) Cash Flow from Operating Activities:</b>		
Net profit/(loss) before tax and Extraordinary items:	35,70,807	58,30,930
Adjusted for:		
Extra ordinary items	-	-
Deferred Tax	(1,31,677)	-
Financial charges	11,99,935	25,83,823
Depreciation	8,36,172	23,74,649
Profit/(Loss) on Sale of Fixed Asset	-	(71,500)
Operating Profit before Working Capital Changes	<u>54,75,237</u>	<u>1,07,17,902</u>
Adjusted for:		
(Increase)/Decrease in Inventories	-	(1,44,73,300)
(Increase)/Decrease in Trade and Other Receivables	-	2,04,01,881
(Increase)/Decrease in Loans and Advances & non current asset	-	52,17,795
Increase/(Decrease) in Trade Payables and other liabilities	(72,26,635)	(61,73,577)
Cash Generated from Operations before extra ordinary items	<u>(17,51,398)</u>	<u>1,56,90,701</u>
Less : Prior period expenses	-	-
Net Cash Generated from / Utilised in Operations	<u>(17,51,398)</u>	<u>1,56,90,701</u>
Less : Taxes Paid	<u>8,43,200</u>	<u>18,76,517</u>
<b>Net Cash from Operating Activities</b>	<u>(25,94,598)</u>	<u>1,38,14,184</u>
<b>(B) Cash Flow from Investing Activities:</b>		
Purchase of Fixed assets	(2,93,803)	(41,11,360)
Proceeds from sale of Fixed Assets	-	71,500
<b>Net Cash Generated from / Utilised in Investing Activities</b>	<u>(2,93,803)</u>	<u>(40,39,860)</u>
<b>(C) Cash Flow from Financing Activities:</b>		
Financial Charges (Interest Paid)	(11,99,935)	(25,83,823)
Increase/(Decrease) in Long Term Borrowings	-	-
Increase/(Decrease) in Short Term Borrowings	-	(75,89,245)
Increase/(Decrease) in Equity Share Capital	-	-
Increase/(Decrease) in Share Premium	-	-
<b>Net Cash Generated From Financing Activities</b>	<u>(11,99,935)</u>	<u>(1,01,73,069)</u>
Net (Decrease)/Increase in Cash and Cash Equivalents	<u>(40,88,335)</u>	<u>(3,98,745)</u>
Cash and Cash Equivalents at Beginning of the Year	7,83,39,339	5,81,266
Cash and Cash Equivalents at Closing of the Year	<u>8,22,12,802</u>	<u>1,82,522</u>

For Padnabadh Alloys & Polymers Limited  
CIN : L17110GJ1994PLC023540



Chetankumar Mohanbhai Desai  
Whole-time Director  
DIN-00051541

Place : Surat

Date : November 14, 2019