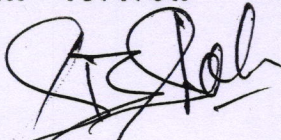


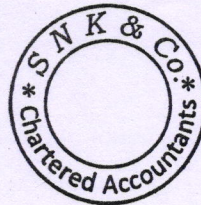
LIMITED REVIEW REPORT**Review Report to
The Board of Directors
PADMANABH ALLOYS AND POLYMERS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of Padmanabh Alloys and Polymers Limited for the quarter and half year ended on September 30, 2021. 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



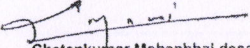
(Samir B Shah)
(Partner)
(M. No.-103562)
UDIN: - 21103562AAAADZ1053
Place: Surat
Date: November 25, 2021



PADNANABH ALLOYS & 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 30.09.2021

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended on
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue:						
	(a) Revenue from Operations	76,867,513	64,923,002	83,208,506	141,790,514	96,740,282	292,676,226
	(b) Other Income	-	-	22,500	-	45,000	878,287
	Total Revenue (I + II)	76,867,513	64,923,002	83,231,006	141,790,514	96,785,282	293,554,513
2	Expenses						
	(a) Cost of raw material consumed	65,560,021	52,667,112	66,105,584	118,247,132	73,253,466	232,242,195
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	-3,626,367	-365,444	654,459	-3,991,811	3,892,443	2,304,043
	(d) Employee Benefit Expense	5,814,412	5,760,121	4,111,193	11,574,533	7,919,700	18,194,404
	(e) Finance cost	775,895	622,371	554,443	1,398,266	1,132,025	2,643,689
	(f) Depreciation and Amortization Expense	347,136	341,159	329,657	688,295	657,855	1,347,201
	(g) Other Expenses	8,407,337	5,251,330	8,189,735	13,658,667	10,613,851	34,087,570
	Total Expenses	77,298,434	64,276,649	79,945,071	141,575,082	97,469,340	290,819,102
3	Profit/(Loss) before exceptional items(3-4)	-430,921	646,353	3,285,935	215,432	-684,058	2,735,411
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	-430,921	646,353	3,285,935	215,432	-684,058	2,735,411
6	Tax Expense:						
	(1) Current tax	-	229,039	322,400	229,039	-	913,884
	(2) Deferred Tax	-	-22,079	-84,755	-22,079	-104,150	6,869
7	Profit/(Loss) for the period from continuing operations(9+10)	-430,921	439,393	3,048,290	8,472	-579,908	1,814,658
8	Other Comprehensive income(loss) net of tax	-	-	-	-	-	-
	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	-	-	-	-	-	-
	Total Comprehensive Income(8+9)	-430,921	439,393	3,048,290	8,472	-579,908	1,814,658
9	Paid-up equity share capital(Face Value Rs 10.00)	54,133,000	54,133,000	54,133,000	54,133,000	54,133,000	54,133,000
10	Earning per Equity Share						
	(1) Basic	(0.08)	0.08	0.56	0.00	(0.11)	0.34
	(2) Diluted	(0.08)	0.08	0.56	0.00	(0.11)	0.34

For Padnabdh Alloys & Polymers Limited
CIN : L17110GJ1994PLC023540


Chetankumar Mohanbhai Desai
Whole-time Director
DIN-00051541

Place : Surat
Date : November 25, 2021

NOTES TO ACCOUNTS

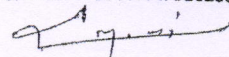
- 1 The above results have been reviewed by the audit committee and thereafter approved by the board of directors at their meeting held on November 25,2021 and had undergone a "Limited review" by the statutory Auditor's of the Company. The standalone financial results have been prepared in accordance 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 Rermoplastic compounds and masterbatches and hence segment reporting is not applicable.
- 3 The Earning Per Share(EPS) gas 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.

PADMANABH ALLOYS & POLYMERS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 September, 2021

	30.09.2021 (Unaudited) Amount in Rs.	31.03.2021 (Audited) Amount in Rs.
ASSETS		
1 Non-current assets		
(a) Propert, plant and equipment	17,463,642	17,217,938
(b) Capital work-in progress	-	-
(c) Intangible assets	-	-
(d) Financial assets		
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other financial assets	1,282,980	1,282,980
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	-	-
(g) Income tax assets (Net)	1,348,135	1,353,158
Sub-Total non-current assets	20,094,757	19,854,076
2 Current assets		
(a) Inventories	50,417,453	35,251,425
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	99,281,996	118,218,040
(iii) Cash and cash equivalents	1,028,572	555,267
(iv) Loan	-	-
(v) Other financial assets	-	-
(c) Other current assets	3,968,242	3,030,576
Sub-Total non-current assets	154,696,263	157,055,308
Total Assets	174,791,020	176,909,384
EQUITY AND LIABILITIES		
1 Shareholder`s Fund		
(a) Equity share capital	57,065,000	57,065,000
(b) Other equity	22,711,172	22,702,700
Sub-Total Equity	79,776,172	79,767,700
1 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liability(net)	1,463,447	1,485,526
(d) Other non- current liabilities	-	-
Sub total- Non- Current Liabilities	1,463,447	1,485,526
2 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	39,203,574	38,217,198
(ii) Trade Payables	43,701,013	46,488,309
(iii) Other financial liabilities	-	-
(b) Other current liabilities	1,328,710	3,385,058
(c) Provisions	9,318,105	7,565,592
(d) Current tax liabilities(Net)	-	-
Sub total- Current Liabilities	93,551,401	95,656,158
Total- Equity & Liabilities	174,791,020	176,909,384

For Padnabath Alloys & Polymers Limited
CIN : L17110GJ1994PLC023540



Chetankumar Mohanbhai desai
Whole-time Director
DIN-00051541

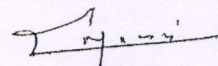
Place : Surat
Date : November 25, 2021

PADMANABH ALLOYS & POLYMERS LIMITED

Cash Flow Statement for half year ended 30 September 2021

	Current Year 30/09/2021 Rs.	Current Year 31.03.2021 Rs.
(A) Cash Flow from Operating Activities:		
Net profit/(loss) before tax and Extraordinary items:	215,432	2,735,411
Adjusted for:		
Extra ordinary items	-	-
Financial charges	775,895	2,643,689
Depreciation	688,296	1,347,201
Profit/(Loss) on Sale of Fixed Asset	-	-
Operating Profit before Working Capital Changes	1,679,623	6,726,301
Adjusted for:		
(Increase)/Decrease in Inventories	(15,166,028)	6,399,290
(Increase)/Decrease in Trade and Other Receivables	18,003,401	(26,880,592)
(Increase)/Decrease in Loans and Advances & non current asset	-	2,485,760
Increase/(Decrease) in Provisions	1,523,473	-
Increase/(Decrease) in Trade Payables and other liabilities	(4,843,645)	6,115,058
Cash Generated from Operations before extra ordinary items	1,196,824	(5,154,183)
Less : Prior period expenses	-	-
Net Cash Generated from / Utilised in Operations	1,196,824	(5,154,183)
Less : Taxes Paid	-	913,884
Net Cash from Operating Activities	1,196,824	(6,068,067)
(B) Cash Flow from Investing Activities:		
Purchase of Fixed assets	(934,000)	(1,509,416)
Proceeds from sale of Fixed Assets	-	-
Net Cash Generated from / Utilised in Investing Activities	(934,000)	(1,509,416)
(C) Cash Flow from Financing Activities:		
Financial Charges (Interest Paid)	(775,895)	(2,643,689)
Increase/(Decrease) in Long Term Borrowings	-	-
Increase/(Decrease) in Short Term Borrowings	986,376	9,519,744
Increase/(Decrease) in Equity Share Capital	-	-
Net Cash Generated From Financing Activities	210,481	6,876,055
Net (Decrease)/Increase in Cash and Cash Equivalents	473,305	(701,428)
Cash and Cash Equivalents at Beginning of the Year	555,266	1,256,694
Cash and Cash Equivalents at Closing of the Year	1,028,571	555,266

For Padmanabh Alloys & Polymers Limited
CIN : L17110GJ1994PLC023540



Chetan M Desai
Whole Time Director
DIN-00051541

Place : Surat
Date : November 25, 2021