

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, 2020. 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**

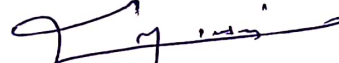


**(Samir B Shah)
(Partner)
(M. No.-103562)
UDIN: - 20103562AAAADR9861
Place: Surat
Date: November 13, 2020**

PADNANABH 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 30.09.2020

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(In Rs.)
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	Year Ended on
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue:						
	(a) Revenue from Operations	8,32,08,506	1,35,31,776	6,83,14,189	9,67,40,282	13,23,54,515	28,25,92,525
	(b) Other Income	22,500	22,500	-	45,000	-	93,178
	Total Revenue (I + II)	8,32,31,006	1,35,54,276	6,83,14,189	9,67,85,282	13,23,54,515	28,26,85,703
2	Expenses						
	(a) Cost of raw material consumed	6,61,05,584	71,47,882	5,56,43,646	7,32,53,466	10,43,37,614	22,46,25,035
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	6,54,459	32,37,984	-4,37,463	38,92,443	19,85,626	-13,23,095
	(d) Employee Benefit Expense	41,11,193	38,08,507	40,85,109	79,19,700	73,86,063	1,59,30,171
	(e) Finance cost	5,54,443	5,77,582	5,68,701	11,32,025	11,99,935	25,85,504
	(f) Depreciation and Amortization Expense	3,29,657	3,28,198	4,19,177	6,57,855	8,36,172	13,44,028
	(g) Other Expenses	81,89,735	24,24,115	64,70,346	1,06,13,851	1,31,69,974	3,24,67,418
	Total Expenses	7,99,45,070	1,75,24,269	6,67,49,516	9,74,69,339	12,89,15,385	27,56,29,061
3	Profit/(Loss) before exceptional Items(3-4)	32,85,935	-39,69,993	15,64,672	-6,84,057	34,39,130	70,56,642
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	32,85,935	-39,69,993	15,64,672	-6,84,057	34,39,130	70,56,642
6	Tax Expense:						
	(1) Current tax	-	-	3,22,400	-	8,43,200	22,76,700
	(2) Deferred Tax	-84,755	-19,395	-1,03,018.40	-1,04,150	-1,31,677	-
7	Profit/(Loss) for the period from continuing operations(9±10)	33,70,690	-39,50,598	13,45,291	-5,79,907	27,27,607	47,79,942
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)	33,70,690	-39,50,598	13,45,291	-5,79,907	27,27,607	47,79,942
9	Paid-up equity share capital(Face Value Rs 10.00)	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	Earning per Equity Share						
	(1) Basic	0.62	(0.73)	0.25	(0.11)	0.50	0.88
	(2) Diluted	0.62	(0.73)	0.25	(0.11)	0.50	0.88

For Padnabath Alloys & Polymers Limited
CIN : L17110GJ1994PLC023540


Chetankumar Mohanbhai Desai
Whole-time Director
DIN-00051541

Place : Surat
Date : November 13, 2020

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 13,2020 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, 2020

NOTES

30.09.2020
(Unaudited)
Amount in Rs.

31.03.2020
(Audited)
Amount in Rs.

ASSETS

1 Non-current assets

(a) Property, plant and equipment	1	1,67,50,727	1,70,55,723
(b) Capital work-in progress		-	-
(c) Intangible assets		-	-
(d) Financial assets		-	-
(i) Investments		-	-
(ii) Loans		-	-
(iii) Other financial assets	2	12,82,980	12,82,980
(e) Deferred tax assets (Net)		-	-
(f) Other non-current assets		-	-
(g) Income tax assets (Net)		11,48,130	10,76,209
Sub-Total non-current assets		<u>1,91,81,837</u>	<u>1,94,14,911</u>

2 Current assets

(a) Inventories	3	2,79,27,788	4,16,50,715
(b) Financial assets		-	-
(i) Investments		-	-
(ii) Trade receivables	4	9,72,17,474	9,13,37,447
(iii) Cash and cash equivalents	5	30,39,420	12,56,695
(iv) Loan		-	-
(v) Other financial assets		-	-
(c) Other current assets	6	57,96,073	57,93,286
Sub-Total non-current assets		<u>13,39,80,756</u>	<u>14,00,38,143</u>

Total Assets

15,31,62,593 15,94,53,055

EQUITY AND LIABILITIES

1 Shareholder's Fund

(a) Equity share capital	7	5,70,65,000	5,70,65,000
(b) Other equity	8	2,03,80,056	2,08,88,042
Sub-Total Equity		<u>7,74,45,056</u>	<u>7,79,53,042</u>

1 Non Current Liabilities

(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liability (net)	9	13,74,507	14,78,657
(d) Other non-current liabilities		-	-
Sub total- Non- Current Liabilities		<u>13,74,507</u>	<u>14,78,657</u>

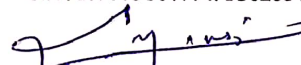
2 Current liabilities

(a) Financial Liabilities		-	-
(i) Borrowings	10	3,01,26,316	2,86,97,453
(ii) Trade Payables	11	3,38,60,555	4,42,40,233
(iii) Other financial liabilities	12	89,53,101	68,06,896
(b) Other current liabilities	13	14,03,058	2,76,774
(c) Provisions		-	-
(d) Current tax liabilities (Net)		-	-
Sub total- Current Liabilities		<u>7,43,43,031</u>	<u>8,00,21,356</u>

Total- Equity & Liabilities

15,31,62,593 15,94,53,055

For Padnabdh Alloys & Polymers Limited
CIN : L17110GJ1994PLC023540


Chetankumar Mohanbhai Desai
Whole-time Director
DIN-00051541

Place : Surat

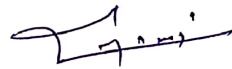
Date : November 13, 2020

PADMANABH ALLOYS & POLYMERS LIMITED

Cash Flow Statement for half year ended 30 September 2020

	Current Year 30-09-2020 Rs.	Current Year 31.03.2020 Rs.
(A) Cash Flow from Operating Activities:		
Net profit/(loss) before tax and Extraordinary items:	(6,84,057)	70,56,642
<u>Adjusted for:</u>		
Extra ordinary items	-	-
Financial charges	11,32,025	25,85,504
Depreciation	6,57,855	13,44,028
Profit/(Loss) on Sale of Fixed Asset	-	-
Operating Profit before Working Capital Changes	11,05,822	1,09,86,174
Adjusted for:		
(Increase)/Decrease in Inventories	1,37,22,927	45,30,670
(Increase)/Decrease in Trade and Other Receivables	(58,82,815)	(1,29,98,109)
(Increase)/Decrease in Loans and Advances & non current asset	-	7,91,187
Increase/(Decrease) in Trade Payables and other liabilities	(71,07,188)	(29,58,159)
Cash Generated from Operations before extra ordinary items	18,38,747	3,51,764
Less : Prior period expenses	-	-
Net Cash Generated from / Utilised in Operations	18,38,747	3,51,764
Less : Taxes Paid	-	22,76,700
Net Cash from Operating Activities	18,38,747	(19,24,936)
(B) Cash Flow from Investing Activities:		
Purchase of Fixed assets	(3,52,860)	(12,95,393)
Proceeds from sale of Fixed Assets	-	-
Net Cash Generated from / Utilised in Investing Activities	(3,52,860)	(12,95,393)
(C) Cash Flow from Financing Activities:		
Financial Charges (Interest Paid)	(11,32,025)	(25,85,504)
Increase/(Decrease) in Long Term Borrowings	-	-
Increase/(Decrease) in Short Term Borrowings	14,28,863	68,80,006
Increase/(Decrease) in Equity Share Capital	-	-
Net Cash Generated From Financing Activities	2,96,838	42,94,501
Net (Decrease)/Increase in Cash and Cash Equivalents	17,82,725	10,74,173
Cash and Cash Equivalents at Beginning of the Year	12,56,695	1,82,522
Cash and Cash Equivalents at Closing of the Year	30,39,420	12,56,695

For Padmanabh Alloys & Polymers Limited
CIN : L17110GJ1994PLC023540



Chetan M Desai
Whole Time Director
DIN-00051541

Place : Surat
Date : November 13, 2020