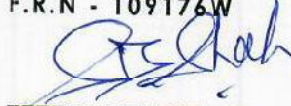


**LIMITED REVIEW REPORT****Review Report to  
The Board of Directors  
PADMANABH ALLOYS AND POLYMERS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of Padmanabh Alloys and Polymers Limited for the Quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to 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 July 5, 2016. This Statement, is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard, prescribed under section 133 of the Companies Act, 2013, read with rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 Statement is 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 recognition and measurement principles laid down in the applicable Accounting Standards and other recognized 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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)**

Date: December 08, 2017.  
Place: Surat

**Mumbai :**

303, Konark Shram, 156, Tardeo Road,  
Mumbai Central, Mumbai-400 034,  
☎ (91) 7303221942 / 7303321942

**Pune :**

E - 2 - B, 4th Floor, The Fifth Avenue,  
Dhole Patil Road, Pune - 411001  
☎ (91) (20) 26168044-55, 9579345401

**Surat :**

'SNK House', 31-A, Adarsh Society,  
Athwalines, Surat-395 001  
☎ (91) (261) 2355271-3-4, 9510299547

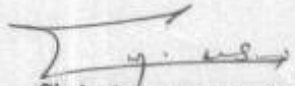
**Ahmedabad :**

304, Super Plaza, Sandesh Press  
Road, Vastrapur, Ahmedabad-380 054  
☎ (91) (79) 40032950

**PADMANABH 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 ended on 30.06.2017

Sr. No.	Particulars	(In Rs.)			
		Quarter Ended			Year Ended on
		30.06.2017 (Unaudited)	31.03.2017 (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
1	<b>Revenue:</b>				
	(a) Revenue from Operations	7,72,17,308	7,61,24,943	7,43,40,478	26,78,20,400
	(b) Other Operating Income	6,88,340	2,21,730	5,33,000	16,95,560
	<b>Total Revenue (I + II)</b>	<b>7,79,05,648</b>	<b>7,63,46,673</b>	<b>7,48,73,478</b>	<b>26,95,15,960</b>
2	<b>Expenses</b>				
	(a) Cost of raw material consumed	6,95,59,016	7,24,24,522	5,53,02,757	22,38,01,804
	(b) Purchase of Stock-in-Trade				
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	-23,07,235	(15,52,955)	17,69,464	(2,05,054)
	(d) Employee Benefit Expense				
	(e) Depreciation and Amortization Expense	21,37,700	21,98,160	22,22,936	89,50,490
	(f) Other Expenses (any item exceeding 10% of the total expense relating to continuing operations to be shown separately).	5,71,631	-1,31,780	2,80,735	7,10,425
	<b>Total Expenses</b>	<b>7,61,34,046</b>	<b>7,50,77,417</b>	<b>7,19,98,925</b>	<b>25,86,87,395</b>
3	<b>Profit/(Loss) from operations before other income, finance cost and exceptional items(1-2)</b>	<b>17,71,601</b>	<b>12,69,256</b>	<b>28,74,553</b>	<b>1,08,28,565</b>
4	Other Income				
			7,61,425		7,61,425
5	<b>Profit/(Loss) from ordinary activities before finance cost and exceptional items(3+4)</b>	<b>17,71,601</b>	<b>20,30,681</b>	<b>28,74,553</b>	<b>1,15,89,990</b>
6	Finance cost				
		6,67,032	8,18,350	6,43,349	27,88,217
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items(5+6)</b>	<b>11,04,569</b>	<b>12,12,331</b>	<b>22,31,204</b>	<b>88,01,773</b>
8	Exceptional Items				
9	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>11,04,569</b>	<b>12,12,331</b>	<b>22,31,204</b>	<b>88,01,773</b>
10	<b>Tax Expense:</b>				
	(1) Current tax				
	(2) Deferred Tax	4,63,000			16,37,504
11	<b>Profit/(Loss) for the period from continuing operations(9+10)</b>	<b>6,41,569</b>	<b>12,12,331</b>	<b>22,31,204</b>	<b>71,64,269</b>
12	<b>Profit/(Loss) for the period</b>	<b>6,41,569</b>	<b>12,12,331</b>	<b>22,31,204</b>	<b>71,64,269</b>
13	<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>
14	<b>Reserve excluding revaluation reserve as per balance sheet of previous accounting year</b>	<b>94,13,406</b>	<b>22,16,802</b>	<b>44,48,007</b>	<b>94,13,405</b>
15	<b>Earning per Equity Share</b>				
	(1) Basic	0.12	0.22	0.41	1.32
	(2) Diluted	0.12	0.22	0.41	1.32

For Padmanabh Alloys & Polymers Limited  
CIN : L17110GJ1994PLC023540

  
Chetankumar Mohanbhai Desai  
Whole-time Director  
DIN-00051541

Place : Surat

Date : December 08, 2017.

## NOTES TO ACCOUNTS

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting re-scheduled on December 08, 2017(Adjourned meeting earlier scheduled on August 12, 2017). The Statutory auditors of the company have carried out a limited review of the above results for the Quarter ended June 30, 2017. These results have been compiled by management and the management has exercised necessary due diligence to ensure that the results provide a true and fair view of its affairs.
- 2 The Earning Per Share(EPS) has been computed in accordance with the Accounting Standards Earning Per Share(AS-20). Since, the EPS of the Quarter ended on June 30, 2017 is calculated on profit after tax and therefore to that extent EPS of the Quarter ended on June 30,2017 is not comparable with published EPS of previous Quarters.
- 3 Figures for the Quarter Year ended March 31,2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the published Quarter ended on 30 December,2016 which were subject to limited review.
- 4 Figures of Previous Period/Year have been regrouped/ recast whenever necessary in order to make them comparable.