

## LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Padmanabh Alloys and Polymers Limited for the half year ended September 30,2018 (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 5<sup>th</sup> July, 2016.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial reporting (IndAS-34) prescribed under section 133 of the Companies (Indian Accounting Standards) Rules,2015 read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.
3. 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.
4. 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 Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013, read with rules issued thereunder 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, 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: November 14, 2018.

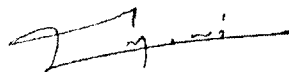
Place: Surat



**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 30.09.2018

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(In Rs.)
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	Year Ended on
		(Unudited)	(Unudited)	(Unudited)	(Unudited)	(Unudited) (Refer Note.1)	31.03.2018 (Audited)
1	<b>Revenue:</b>						
	(a) Revenue from Operations	8,86,73,560	10,01,07,924	9,30,47,907	18,87,81,483	17,09,53,554	35,31,27,762
	(b) Other Income	-	46,500	-	46,500	-	1,70,427
	<b>Total Revenue (I + II)</b>	<b>8,86,73,560</b>	<b>10,01,54,424</b>	<b>9,30,47,907</b>	<b>18,88,27,983</b>	<b>17,09,53,554</b>	<b>35,32,98,189</b>
2	<b>Expenses</b>						
	(a) Cost of raw material consumed	7,40,69,774	8,53,32,731	7,54,31,567	15,94,02,504	14,49,90,582	29,27,00,017
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	6,37,341	23,21,650	24,84,634	29,58,991	1,77,399	-15,32,714
	(d) Employee Benefit Expense	24,65,063	27,92,004	20,79,269	52,57,067	42,16,969	97,30,335
	(e) Finance cost	5,41,435	6,36,010	5,70,229	11,77,445	12,37,261	24,51,022
	(f) Depreciation and Amortization Expense	5,31,063	5,31,063	5,85,769	10,62,126	11,57,400	21,06,111
	(I) Other Expenses	80,98,188	67,28,489	92,17,598	1,48,26,677	1,53,90,532	4,12,21,259
	<b>Total Expenses</b>	<b>8,63,42,864</b>	<b>9,83,41,946</b>	<b>9,03,69,065</b>	<b>18,46,84,810</b>	<b>16,71,70,143</b>	<b>34,66,76,030</b>
3	<b>Profit/(Loss) before exceptional items(3-4)</b>	<b>23,30,695</b>	<b>18,12,478</b>	<b>26,78,841</b>	<b>41,43,173</b>	<b>37,83,411</b>	<b>66,22,159</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>23,30,695</b>	<b>18,12,478</b>	<b>26,78,841</b>	<b>41,43,173</b>	<b>37,83,411</b>	<b>66,22,159</b>
6	<b>Tax Expense:</b>						
	(1) Current tax	6,99,880	5,65,145	8,84,000	12,65,025	13,47,000	23,56,190
	(2) Deferred Tax	93,901	93,901	-	1,87,802	-	24,85,463
7	<b>Profit/(Loss) for the period from continuing operations(9+10)</b>	<b>15,36,914</b>	<b>11,53,432</b>	<b>17,94,841</b>	<b>26,90,346</b>	<b>24,36,411</b>	<b>17,80,507</b>
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>	<b>15,36,914</b>	<b>11,53,432</b>	<b>17,94,841</b>	<b>26,90,346</b>	<b>24,36,411</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>	<b>5,41,33,000</b>
10	<b>Earning per Equity Share</b>						
	(1) Basic	0.28	0.21	0.33	0.50	0.45	0.33
	(2) Diluted	0.28	0.21	0.33	0.50	0.45	0.33

For Padnabath Alloys & Polymers Limited  
CIN : L17110GJ1994PLC023540



Chetankumar Mohanbhat Desai  
Whole-time Director  
DIN-00051541

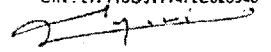
Place : Surat  
Date : November 14, 2018

PADMANABH ALLOYS AND POLYMERS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2018

	30-Sep-18 Amount in Rs	31-Mar-18 Amount in Rs
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment		1,35,78,642
(b) Capital work in progress	1,25,16,517	17,89,005
(c) Investment Property	42,08,762	-
(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	-	-
(ii) Deferred tax assets(net)	14,59,580	8,72,027
(j) Other non-current assets	-	-
(k) Income tax assets (Net)	-	-
<b>Sub total- Non-Current assets</b>	<b>7,57,354</b>	<b>10,22,379</b>
<b>2 Current Assets</b>		
(a) Inventories		
(b) Financial assets	3,44,10,270	3,17,08,086
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	9,69,92,393	9,87,41,220
(iv) Bank balances(other than (iii) above)	1,60,586	5,81,266
(v) Other financial asset	-	-
(c) Current Tax Assets( Net)	-	-
(d) Other current assets	-	-
<b>Sub total- Current assets</b>	<b>74,74,229</b>	<b>1,22,67,051</b>
<b>Total- Assets</b>	<b>13,90,37,478</b>	<b>14,32,97,622</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	1,38,76,723	1,11,86,377
<b>Sub total</b>	<b>7,09,41,723</b>	<b>6,82,51,377</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	26,33,769	24,45,967
<b>Sub total- Non- Current Liabilities</b>	<b>26,33,769</b>	<b>24,45,967</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade Payables	2,38,25,263	2,94,06,693
(iii) Other financial liabilities	5,38,93,282	5,41,51,053
(b) Other current liabilities	47,03,516	42,54,075
(c) Provisions	19,82,138	20,50,511
(d) Current tax liabilities(Net)	-	-
<b>Sub total- Current Liabilities</b>	<b>8,44,04,199</b>	<b>8,98,62,332</b>
<b>Total- Equity &amp; Liabilities</b>	<b>15,79,79,691</b>	<b>16,05,59,676</b>

For Padnabadh Alloys & Polymers Limited  
CIN : L12110GJ1994PLC023540

  
Chetankumar Mohanbhai Desai  
Whole-time Director  
DIN-00051541

Place : Surat  
Date :

## 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, 2018 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.