

AUDIT REPORT

To
The Board of Directors
PADMANABH ALLOYS AND POLYMERS LIMITED
N.H. NO.8, VILLAGE - PALSANA, SURAT-394315

Dear Sirs,

Re: **Audit Report of the audited Financial Results for the Quarter ended 31st March, 2021 and year to date from April 01, 2020 to March 31, 2021.**

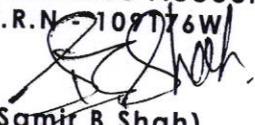
1. We have reviewed the accompanying statement of audited financial results of PADMANABH ALLOYS AND POLYMERS LIMITED for the quarter ended March 31, 2021 and year to date from April 01, 2020 to March 31, 2021 ("the statement") attached herewith being submitted by the company pursuant to the requirement of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended, read with SEBI circular No. CIR/CFD/CMDI/80/2019 dated 19/07/2019.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind As 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of audited 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. - 108776W


(Samir B Shah)

(Partner)

(M. No.-103562)



UDIN:-21103562AAAABN8359

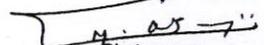
Place: Surat

Date: June 29, 2021

PADNANABH ALLOYS & POLYMERS LIMITED
Registered Office:- Village- Palsana Tal-Palsana, Dist-Surat-394315
Email:investor@padmanabh.in CIN : L17110GJ1994PLC023540

Sr. No.	Particulars	Year Ended		Quarter Ended		Year Ended	
		31.03.2021	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	Audited	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue:						
	(a) Revenue from Operations	29,26,76,226	10,49,30,215	9,10,05,729	7,43,41,849	29,26,76,226	28,25,92,525
	(b) Other Income	8,78,287	7,88,787	44,500	93,178	8,78,287	93,178
	Total Revenue (I + II)	29,35,54,513	10,57,19,002	9,10,50,229	7,44,35,027	29,35,54,513	28,26,85,703
2	Expenses						
	(a) Cost of raw material consumed	23,22,42,195	7,91,00,158	7,98,88,571	6,30,18,843	23,22,42,195	22,46,25,035
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	23,04,043	40,13,774	-56,02,174	-44,65,962	23,04,043	-13,23,095
	(d) Employee Benefit Expense	1,81,94,404	56,55,110	46,19,594	47,08,087	1,81,94,404	1,59,30,171
	(e) Finance cost	26,43,689	8,69,299	6,42,365	7,61,524	26,43,689	25,85,504
	(f) Depreciation and Amortization Expense	13,47,201	3,45,342	3,44,004	75,327	13,47,201	13,44,028
	(f) Other Expenses	3,40,87,570	1,39,39,606	95,34,113	1,08,91,629	3,40,87,570	3,24,67,418
	Total Expenses	29,08,19,102	10,39,23,289	8,94,26,474	7,49,89,448	29,08,19,102	27,56,29,061
3	Profit/(Loss) before exceptional items(3-4)	27,35,411	17,95,713	16,23,755	-5,54,421	27,35,411	70,56,642
4	Exceptional items	0					
5	Profit/(Loss) before tax (3+4)	27,35,411	17,95,713	16,23,755	-5,54,421	27,35,411	70,56,642
6	Tax Expense:						
	(1) Current tax	9,13,884	5,80,131	3,33,753	1,83,843	9,13,884	22,76,700
	(2) Deferred Tax	6869	-	25,740	96,938	6,869	-
7	Profit/(Loss) for the period from continuing operations(5+6)	18,14,658	12,15,582	12,64,262	-8,35,202	18,14,658	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(7+8)	18,14,658	12,15,582	12,64,262	-8,35,202	18,14,658	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	0.34	0.22	0.23	(0.15)	0.34	0.88
	(2) Diluted	0.34	0.22	0.23	(0.15)	0.34	0.88

For Padmanabh Alloys & Polymers Limited
CIN : L17110GJ1994PLC023540


Chetan M Desai
Whole Time Director
DIN-00051541

Date:- June 29, 2021
Place:-Surat

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 June 29, 2021 and has been audited 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 financial figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of full financial year and the unaudited published to date figures upto the third quarter ended December 31, 2020 and December 31, 2019 respectively.
- 4 The Earning Per Share(EPS) gas been computed in accordance with the Accounting Standards Earning Per Share (AS-20).
- 5 Figures of Previous Period/Year have been regrouped/ recast whenever necessary in order to make them comparable.

PADMANABH ALLOYS & POLYMERS LIMITED

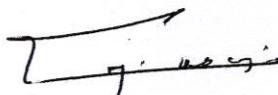
BALANCE SHEET AS AT 31ST MARCH, 2021

	NOTES	31.03.2021 Amount in Rs.	31.03.2020 Amount in Rs.
ASSETS			
1 Non-current assets			
(a) Propert, plant and equipment	1	1,72,17,938	1,70,55,723
(b) Capital work-in progress		-	-
(c) Intangible assets		-	-
(d) Financial assets		-	-
(i) Investments		-	-
(ii) Other financial assets		-	-
(e) Deferred tax assets (Net)	2	12,82,980	12,82,980
(f) Current tax assets (Net)		-	-
Sub-Total non-current assets		13,53,158	10,76,209
2 Current assets			
(a) Inventories		-	-
(b) Financial assets	3	3,52,51,425	4,16,50,715
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	4	11,82,18,040	9,13,37,448
(iv) Loan	5	5,55,267	12,56,695
(v) Other financial assets		-	-
(c) Other current assets		-	-
Sub-Total non-current assets	6	30,30,576	57,93,285
Total Assets		15,70,55,308	14,00,38,143
EQUITIES AND LIABILITIES			
1 Equity			
(a) Equity share capital	7	5,70,65,000	5,70,65,000
(b) Other equity	8	2,27,02,700	2,08,88,042
Sub-Total Equity		7,97,67,700	7,79,53,042
2 Liabilities			
Non Current Liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liability (net)		-	-
(d) Other non-current liabilities	9	14,85,526	14,78,657
Sub total- Non- Current Liabilities		14,85,526	14,78,657
Current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade Payables	10	3,82,17,198	2,86,97,453
(a) Total dues outstanding to micro and small enterorises	11	-	-
(b) Total dues outstanding to others		-	-
(iii) Other financial liabilities		4,64,88,309	4,42,40,233
(b) Other current liabilities	12	-	-
(c) Provisions	13	33,85,059	10,97,024
(d) Current tax liabilities (Net)		75,65,592	59,86,646
Sub total- Current Liabilities		9,56,56,159	8,00,21,356
Total- Equity & Liabilities		17,69,09,384	15,94,53,055

Summary of Significant Accounting Policies

The accompanying notes are an Integral part of the financial statements.

For Padmanabh Alloys & Polymers Limited
CIN : L17110GJ1994PLC023540



Chetan M Desai
Whole Time Director
DIN-00051541

Place : Surat
Date : June 29, 2021

PADMANABH ALLOYS & POLYMERS LIMITED**Cash Flow Statement for the year ended 31st March, 2021**

	Current Year 31.03.2021 Rs.	Previous Year 31.03.2020 Rs.
(A) Cash Flow from Operating Activities:		
Net profit/(loss) before tax and Extraordinary items:		
<u>Adjusted for:</u>		
Extra ordinary items	27,35,411	70,56,642
Financial charges	-	-
Depreciation	26,43,689	25,85,504
Operating Profit before Working Capital Changes	13,47,201	13,44,028
Adjusted for:		
(Increase)/Decrease in Inventories	63,99,290	45,30,670
(Increase)/Decrease in Trade and Other Receivables	(2,68,80,592)	(1,29,98,109)
(Increase)/Decrease in Loans and Advances & non current asset	24,85,760	7,91,187
Increase/(Decrease) in Trade Payables and other liabilities	61,15,058	(29,58,159)
Cash Generated from Operations before extra ordinary items	(51,54,183)	3,51,763
Less : Prior period expenses	-	-
Net Cash Generated from / Utilised in Operations	(51,54,183)	3,51,763
Less : Taxes Paid	9,13,884	22,76,700
Net Cash from Operating Activities	(60,68,067)	(19,24,937)
(B) Cash Flow from Investing Activities:		
Purchase of Fixed assets	(15,09,416)	(12,95,393)
Proceeds from sale of Fixed Assets		
Net Cash Generated from / Utilised in Investing Activities	(15,09,416)	(12,95,393)
(C) Cash Flow from Financing Activities:		
Financial Charges (Interest Paid)	(26,43,689)	(25,85,504)
Increase/(Decrease) in Long Term Borrowings	-	-
Increase/(Decrease) in Short Term Borrowings	95,19,744	68,80,006
Increase/(Decrease) in Equity Share Capital	-	-
Increase/(Decrease) in Share Premium	-	-
Net Cash Generated From Financing Activities	68,76,055	42,94,502
Net (Decrease)/Increase in Cash and Cash Equivalents	(7,01,428)	10,74,172
Cash and Cash Equivalents at Beginning of the Year	12,56,694	1,82,522
Cash and Cash Equivalents at Closing of the Year	5,55,266	12,56,694

For Padmanabh Alloys & Polymers Limited
CIN : L17110GJ1994PLC023540

Chetan M Desai
Whole Time Director
DIN-00051541

Place : Surat
Date : June 29, 2021



PADMANABH ALLOYS & POLYMERS LTD.

Registered Office : N.H.8, Palsana, Dt. Surat 394315
Email: investor@padmanabh.in Website: www.padmanabh.in
Corporate Identity Number: L17110GJ1994PLC023540

Date: 29/06/2021

To,
BSE Limited
P, J. Towers, Dalal Street,
Mumbai 400001

Sub.: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Ref.: Scrip Code: 531779, Stock Code: PADALPO

With reference to above subject and in compliance with the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, We hereby declare that Audit Report issued by Statutory Auditors of the Company, on Annual Audited Financial Results for the year ended 31/03/2021 is unmodified.

Kindly take the same on record and confirm.

Thanking you,
Yours Faithfully

For Padmanabh Alloys & Polymers Limited

Chetankumar M. Desai
Whole-time Director
(DIN: 00051541)