

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF PADMANABH INDUSTRIES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of PADMANABH INDUSTRIES LIMITED (the company) for the quarter ended 31st March, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') as notified by the MCA under section 133 of the companies Act, 2013, read together with the rule 3 of the companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information of the company for the quarter and year then ended.

Basis for Opinion

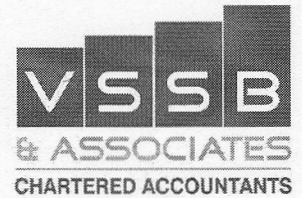
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



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Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and

design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



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- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on the standalone financial results.

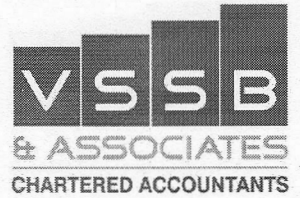
Materiality is the magnitude of misstatements in the Standalone financial results that, individually or in aggregate, makes it probable that economic decisions of a reasonably knowledgeable users of the standalone financial results may be influenced. We consider Quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.



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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the financial year ended March 31, 2023 and the audited year to date figures up to nine months ended December 31, 2022.

Date 25th May, 2023

Place Ahmedabad

For, VSSB & Associates

Chartered Accountants.

Firm Reg. No.121356W



Vishves A. Shah
Vishves A. Shah
(Partner)

Membership No. 109944

UDIN: 23109944BGTKEN7308

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PADMANABH INDUSTRIES LIMITED

(CIN: L17110GJ1994PLC023396)

Regd. Office :-203 ABHISHEK COMPLEX, MAMTA PARK SOCIETYB/H, NAV GUJARAT COLLEGE, ASHRAM ROAD Ahmadabad
City GJ 380014

E-mail: padmanabhindustries@gmail.com


Standalone Audited Statement of Assets & Liabilities as at 31st March, 2023

	Particulars	Audited	
		AS AT 31.03.2023	AS AT 31.03.2022
1	Assets		
A	Non-Current Assets		
	(a) Property, Plant and Equipment	0.00	0.00
	(b) Capital work-in-progress	0.00	0.00
	(c) Investment Property	0.00	0.00
	(d) Goodwill	0.00	0.00
	(e) Other Intangible assets	35.19	39.46
	(f) Intangible assets under development	0.00	0.00
	(g) Biological Assets other than bearer plants	0.00	0.00
	(h) Financial Assets		
	(i) Investments	0.00	98.38
	(ii) Trade receivables	0.00	0.00
	(iii) Loans	0.00	0.00
	(iv) Others (to be specified)	0.00	2.00
	(j) Deferred tax assets (net)	0.00	0.00
	(j) Other non-current assets	0.00	0.00
	Total (A)	35.19	139.84
B	Current assets		
	(a) Inventories	48.41	0.00
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade receivables	63.55	13.55
	(iii) Cash and cash equivalents	1.81	5.73
	(iv) Bank balances other than (iii) above	0.00	0.00
	(v) Loans	0.00	0.00
	(vi) Others (to be specified)	0.00	0.25
	(c) Current Tax Assets (Net)	0.00	0.00
	(d) Other current assets	4.48	2.23
	Total (B)	118.25	21.75
	Total Assets (A+B)	153.44	161.59
2	EQUITY AND LIABILITIES		
A	EQUITY		
	(a) Equity Share capital	607.75	607.75
	(b) Instruments entirely equity in nature	0.00	0.00
	(c) Other Equity	-608.27	-608.12
	Total (A)	-0.52	-0.37
B	LIABILITIES		
B1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	60.99	60.99
	(ii) Trade payables	0.00	0.00
	(iii) Other financial liabilities	0.00	0.00
	(b) Provisions	0.00	0.00
	(c) Deferred tax liabilities (Net)	0.00	0.00
	(d) Other non-current liabilities	0.00	0.00
	Total (B1)	60.99	60.99
B2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade payables	90.88	98.88
	(iii) Other financial liabilities	0.00	0.00
	(b) Other current liabilities	1.09	1.09
	(c) Provisions	1.00	1.00
	(d) Current Tax Liabilities (Net)	0.00	0.00
	Total (B2)	92.96	100.97
	Total Equity and Liabilities (A+B1+B2)	153.44	161.59

Place : Ahmedabad
Date : 25th May, 2023

For, Padmanabh Industries Limited

*Chirag B. Parmar*Chiragkumar Parmar
Managing Director
DIN : 09432185

Note:	
1	The above un-audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 25th May, 2023.
2	The previous periods figures have been regrouped wherever necessary.
3	The Statutory auditors of the company have carried out a "Limited Review report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
4	The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April, 2017 and accordingly, the above results have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
<p>For and on Behalf of the Board of Padmanabh Industries Limited</p> <p><i>Chirag P. Parmar</i> </p> <p>Chiragkumar Parmar Managing Director DIN : 09432185</p>	
<p>Place: Ahmedabad Date: 25th May, 2023</p>	

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON MARCH 31, 2023						
						(Rs. in lacs except Per share data)
Sr No	Particulars	Quarter ended March 31, 2023	Quarter ended December 31, 2022	Quarter ended March 31, 2022	Year to date figures for the March 31, 2023	Year to date figures for the March 31, 2022
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue From Operations					
	(a) Revenue from Operations	(47.47)	-	13.55	-	13.55
	(b) Other income	-	-	-	12.75	-
	Total Revenue (Net)	(47.47)	-	13.55	12.75	13.55
2	Expenses					
	a. Cost of Materials Consumed	-	-	-	-	-
	b. Purchases of Stock-in-trade	(9.00)	-	71.25	50.43	71.25
	c. Changes in inventories of Stock-in-Trade	(48.41)	-	-	(48.41)	-
	d. Employee benefits expenses	3.60	0.36	1.01	4.86	5.70
	e. Finance Cost	-	-	-	-	-
	f. Depreciation and Amortization Expenses	1.07	1.07	1.05	4.27	4.27
	g. Other Expenses	1.60	0.04	1.31	1.75	7.04
	Total Expenses	(51.14)	1.46	74.63	12.90	88.27
3	Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2)	3.67	(1.46)	(61.08)	(0.15)	(74.72)
4	Exceptional Items	-	-	(15.45)	-	(82.84)
5	Profit/(Loss) before Extraordinary items and tax (3-4)	3.67	(1.46)	(76.53)	(0.15)	(157.55)
6	Extraordinary Items	-	-	-	-	-
7	Profit Before Tax (5-6)	3.67	(1.46)	(76.53)	(0.15)	(157.55)
8	Tax Expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
9	Net Profit/(Loss) for the period from continuing Operations (7-8)	3.67	(1.46)	(76.53)	(0.15)	(157.55)
10	Profit (Loss) from Discontinuing operations before Tax	-	-	-	-	-
11	Tax Expenses of Discontinuing Operations	-	-	-	-	-
12	Net Profit/(Loss) from Discontinuing operations after Tax (10-11)	3.67	(1.46)	(76.53)	(0.15)	(157.55)
13	Share of Profit (Loss) of associates and Joint Vetures accounted for using equity method	-	-	-	-	-
14	Net Profit (Loss) for the period (12+13)	3.67	(1.46)	(76.53)	(0.15)	(157.55)
15	Other comprehensive income, net of income tax					
	a) i) Amount of item that will not be reclassified to profit or loss	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	b) i) item that will be reclassified to profit or loss	-	-	-	-	-
	ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	-	-	-	-	-
16	Total Comprehensive income for the period	3.67	(1.46)	(76.53)	(0.15)	(157.55)
17	Details of equity share capital					
	Paid-up Equity Share Capital	607.75	607.75	607.75	607.75	607.75
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
18	Details of debt securities					
	Paid -Up Debt capital	-	-	-	-	-
	Face value of debt Securities	-	-	-	-	-
19	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	(608.27)	(608.12)
20	Debenture Redemption reserve	-	-	-	-	-
21	Earning per Share					
i	Earning per Share for Continuing Operations					
	Basic Earning (Loss) per share from Continuing operations	0.06	(0.02)	(1.26)	(0.00)	(2.59)
	Diluted Earning (Loss) per share from Continuing operations	0.06	(0.02)	(1.26)	(0.00)	(2.59)
ii	Earning per Share for discontinuing Operations					
	Basic Earning (Loss) per share from discontinuing operations	-	-	-	-	-
	Diluted Earning (Loss) per share from discontinuing operations	-	-	-	-	-
iii	Earnings per Equity Share					
	Basic Earning (Loss) per share from Continuing and discontinuing operations	0.06	(0.02)	(1.26)	(0.00)	(2.59)
	Diluted Earning (Loss) per share from Continuing and discontinuing operations	0.06	(0.02)	(1.26)	(0.00)	(2.59)

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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023				
(Amount in Lacs)				
Particulars	Year Ended 31st March, 2022 Rs.		Year Ended 31st March, 2021 Rs.	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		(0.15)		(157.55)
Adjustments for :				
Depreciation	4.27		4.27	
Transfer to Reserve	-		0.23	
Profit/Loss on discard of Assets	-		-	
Interest Expense	-		0.02	
		4.27		4.51
Operating Profit before Working Capital change		4.12		(153.04)
Adjustments for :				
Decrease/(Increase) in Receivables	(50.00)		1.81	
Decrease/(Increase) in Loans & Advances	-		-	
Decrease/(Increase) in Inventories	(48.41)		-	
Decrease/(Increase) in Short Term Loans & Advances	-		-	
Decrease/(Increase) in Other Current Assets	(2.01)		(0.60)	
Increase/(Decrease) in Payables	(8.00)		70.86	
Increase/(Decrease) in Financial Liabilities	-		(59.02)	
Increase/(Decrease) in Current Liabilities	2.00		0.11	
Increase/(Decrease) in Provisions	-	(106.42)	-	13.16
Cash Generated From Operations		(102.30)		(139.88)
Income Tax		-		-
NET CASH FROM OPERATING ACTIVITIES Total (A)		(102.30)		(139.88)
CASH FLOW FROM INVESTING ACTIVITIES				
Non Current Investment	98.38		59.02	
Sale of Fixed Assets	-		-	
Investment Impairment	-		-	
Other Non-Current Asset	-		42.17	
Long Term Loans and Advances	-		25.88	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		98.38		127.06
CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowing	-		9.26	
Other Non-Current Assets	-		-	
Interest Expense	-		(0.02)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		-		9.24
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(3.92)		(3.58)
Cash and Cash Equivalents -- Opening Balance		5.73		9.31
Cash and Cash Equivalents -- Closing Balance		1.81		5.73
		-		0.00
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.				

For & on behalf of the Board,
PADMANABH INDUSTRIES LIMITED

Chirag R. Parmar

Chiragkumar Parmar
Managing Director
DIN : 09432185



Place : Ahmedabad
Date : 25th May, 2023



Date: 25/05/2023

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

Scrip Code: 526905

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (listing Obligations and Disclosure requirement) Regulations, 2015 (Amended in 2016)

Ref.: SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Dear Sir,

I, Mr. Chiragkumar Parmar, Managing Director of Padmanabh Industries Limited, on behalf of the company hereby declare that Statutory Auditors of the Company, M/s. V S S B & Associates (formerly Known as Vishves A. Shah & Co.), Chartered Accountants (Firm Registration No.: 121356W) have issued an Audit Report with unmodified for the Audited Financial Results (Standalone) of the Company for the quarter and year ended as on 31st March, 2023.

For, Padmanabh Industries Limited

Chirag R. Parmar

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**Chiragkumar Parmar
Managing Director
DIN : 09432185**

