

Date: 28th May, 2022

To,
General Manager-Listing
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai- (M.H.) -400 001

Scrip Code - 532933; ISIN - INE386I01018

Sub: Submission of Audited Financial Results of the Company as per Regulation 30 & 33 of Securities and Exchange Board of India (listing Obligations Disclosure Requirements) Regulation, 2015 for quarter as well as year ended on 31st March, 2022.

Dear Sir/Madam,

With reference to the Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the above mentioned subject, we wish to inform you that the Board of Directors in its Meeting held on Saturday, 28th May, 2022 has approved the Audited Financial Results of the Company for the Quarter as well as Financial year ended on 31st March, 2022 together with Auditors Report thereon, Statement of assets and liabilities, Cash Flow Statement and declaration by the Managing Director & Chief Financial Officer of the Company. In this regard, please find enclosed herewith the following:

1. Audited Financial Results for the Quarter/Financial year ended 31st March, 2022.
2. Auditor's Report on the Audited Financial results for the Quarter/Financial Year ended 31st March, 2022

You are requested to please take the same on record.

Thanking You
Yours faithfully

For PORWAL AUTO COMPONENTS LIMITED

For Porwal Auto Components Ltd.



Director

**DEVENDRA JAIN
MANAGING DIRECTOR
DIN: 00232920**

PORWAL AUTO COMPONENTS LTD.

Regd. Office : 209 Sector I Pithampur 454775 Dhar Madhya Pradesh

Statement of the Audited Financial Results For The Quarter & Year Ended 31st March 2022

In Lacs

Sn. Particulars		Quarter ended			Year Ended	Year Ended
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
PART I						
1	Income from Operations					
	Revenue from operations	2806.36	2989.27	2844.74	10713.28	6967.93
	Other Income	105.99	0.15	2.83	109.67	111.76
	Total Income	2912.35	2989.42	2847.57	10822.95	7079.69
2	Expenses					
a	Cost of Material Consumed	1655.52	1910.91	1545.25	6225.64	3422.32
b	Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00
c	Changes in Inventory of Finished goodsWIP and Stock in trade	-110.72	-185.53	(69.73)	-314.52	-111.13
d	Employee benefit expense	273.95	251.04	245.93	997.32	707.20
e	Financial costs	59.19	60.43	47.42	220.82	167.04
f	Depreciation and amortization expense	219.63	177.73	142.84	706.80	609.10
g	Other Expense	871.72	893.38	784.69	3288.57	2179.83
	Total Expenses	2969.29	3107.96	2696.40	11124.63	6974.36
3	Profit before exceptional and extraordinary Items and tax	-56.94	-118.54	151.17	-301.68	105.33
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary Items and tax	-56.94	-118.54	151.17	-301.68	105.33
6	Extraordinary Items (Prior Period Items)	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (VII - VIII)	-56.94	-118.54	151.17	-301.68	105.33
8	Tax Expense					
	(1) Current tax	0.00	0.00	0.00	0.00	18.80
	(2) Deferred tax	0.00	0.00	0.00	-285.78	-6.61
9	Profit (Loss) for the period from continuing operations	-56.94	-118.54	151.17	-15.91	93.14
10	Profit/(Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discounting operations	0.00	0.00	0.00	0.00	0.00
12	Profit/(Loss) after tax from Discontinuing operations	0.00	0.00	0.00	0.00	0.00
13	Profit/(Loss) for the period	-56.94	-118.54	151.17	-15.91	93.14
	Other Comprehensive Income					
a	(i) 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					
14	Total Comprehensive Income for the period (Comprising Profit(Loss) and other comprehensive income for the period)					
15	Earning per equity share (for continuing operations)					
	(1) Basic	-0.38	-0.78	1.00	-0.11	0.62
	(2) Diluted	-0.38	-0.78	1.00	-0.11	0.62
16	Earning per equity share (for discontinued operations)					
	(1) Basic					
	(2) Diluted					
17	Earning per equity share (for discontinued and continuing operations)					
	(1) Basic	-0.38	-0.78	1.00	-0.11	0.62
	(2) Diluted	-0.38	-0.78	1.00	-0.11	0.62

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PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
a	Number of Shares	9489216 00	9489216 00	9489216 00	9489216 00	9489216 00
b	Percentage of Shareholding	62.84%	62.84%	62.84%	62.84%	62.84%
2	Promoters & Promoter Group Shareholding					
a	Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
i	Number of shares					
ii	Percentage of Shares(as a % of total shareholding of promoter & promoter group)					
iii	Percentage of Shares(as a % of total share capital of the Company)					
b	Non-Encumbered					
i	Number of shares	5610784	5610784	5610784	5610784	5610784
ii	Percentage of Shares(as a % of total shareholding of promoter & promoter group)	100	100	100	100	100
iii	Percentage of Shares(as a % of total share capital of the Company)	37.16%	37.16%	37.16%	37.16%	37.16%
B	INVESTORS COMPLAINTS					
a	Pending at the beginning of the quarter	NILL	NILL	NILL	NILL	NILL
b	Received during the quarter	1	NILL	NILL	1	NILL
c	Disposed off during the quarter	1	NILL	NILL	1	NILL
d	Remaining Unresolved at the end of the quarter	NILL	NILL	NILL	NILL	NILL

NOTES :

- The above results were reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at their meeting held on 28th May, 2022
- Segment reporting as required AS-17 is not applicable as 100% revenue comes from a single segment of manufacturing
- This statement has been prepared in accordance with the companies (Indian Accounting prescribed under standards) Rule 2015 as amended ("Ind AS") prescribed under section 133 of the Companies, Act 2013
- The continuance of corona virus (COVID 19) pandemic globally and in India causing significance disturbance and slow down of activity. The companies operations and revenues are impacted by COVID 19. However, it has no further significant impact with respect to COVID 19 pandemic during the year ended March 31st, 2022

- Reconciliation of equity as per generally accepted accounting principles (Previous GAAP) and as per Ind AS is given below

Particular	(In Lakhs)
Equity as per IGGAP	1510.00
Changes in equity shares	0
Others	0
Equity as per Ind AS	1510.00

- The reconciliation of net profit reported for quarter ended 31st March 2022 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particular	Amount in Rs. (In Lakhs)
Net Profit/Loss as per previous GAPP(Indian)	-56.94
Other Comprehensive Income	0
Total Comprehensive Income (Profit/Loss)	-56.94

- Figures for the previous period has been regrouped/reclassified to confirm to the figures of the current period presentations.

For Porwal Auto Components Limited

Place : Pithampur
Date: 28th May, 2022


Devendra Jain
Managing Director
DIN : 00232920




PORWAL AUTO COMPONENTS LTD.
Regd. Office 209 Sector I Pithampur 454775 Dhar Madhya Pradesh

STATEMENT OF ASSETS AND LIABILITIES

In Lacs

Particulars	As At	
	31/03/2022 (Audited)	31/03/2021 (Audited)
ASSETS		
Non-Current Assets		
(a) Property Plant and Equipment	4,678.44	4,342.33
(b) Capital Work-in-progress	-	659.58
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	11.55	11.38
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial assets	-	-
(i) Investments	942.29	862.10
(ii) Trade receivables	-	-
(iii) Loans	103.34	97.27
(i) Deferred Tax Asset (net)	-	-
(j) Other non-current Assets	187.76	300.87
Current Assets		
(a) Inventories	1,323.62	983.83
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	1,099.14	1,127.88
(iii) Cash and cash equivalents	1.08	1.49
(iv) Bank balance other than (iii) above	11.10	9.81
(v) Loans	15.33	17.57
(vi) Other Receivables	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	42.91	47.08
Total assets	8,416.56	8,461.19
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,510.00	1,510.00
(b) Other Equity	4,484.23	4,501.48
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	233.69	382.99
(ii) Trade Payables	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	285.78
(d) Other non-current liabilities	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	995.04	728.77
(ii) Trade Payables	654.83	395.54
(iii) Other financial liabilities	-	-
(b) Other Current Liabilities	257.31	361.68
(c) Provisions	281.47	294.95
(d) Current Tax Liabilities (Net)	-	-
Total Equity and Liabilities	8,416.56	8,461.19

For Porwal Auto Components Limi


Devendra Jain
Managing Director
DIN : 00232920

Place : Pithampur
Date: 28th May, 2022



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

PATICULARS	31.03.2022	31.03.2021
Operating Activities		
Profit before tax	-30168357	10531900
Add: Depreciation	70679735	60910030
Add: Interest/ Finance Cost	22082458	16704362
Less: Non Operating Income	-10966740	-11175842
Add: Loss on Sale of Fixed Assets	0	0
Cash Flow from operating activities	51627096	76970450
Less Decrease CL (including bank borrowings)	40767002	37927820
Add Decrease in current assets	-30551834	-56044252
Less tax paid	28577500	-1218800
Less Interest Paid	-22082458	-16704362
Net Operating Cash Flow	68337306	40930856
Investing Activities		
Inflow:		
Increase in Deferred Tax Liability	-28577500	-661200
Short Provision W/ o	-130634	0
Sale of Fixed Assets/Invesments	208437	0
Subsidy Received	0	0
Outflow:		
Increase in Fixed Assets	-104428635	-31911060
Decrease in Capital WIP	65958015	-38309304
Increase in Non current Assets	2684133	24585254
Net Cash from Investing Activities	-64286184	-46296310
Financial Activities		
Inflow:		
Net Change in Long term Borrowing	-14930045	-6355632
Net Non Operating Income	10966740	11175842
Dividend Paid		
Dividend Distribution Tax		
Net Cash from Financial Activities	-3963305	4820210
Opening Cash	1130365	1675609
Cash Surplus/Deficit	87817	-545244
Closing Cash	1218182	1130365



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S.N. Gadiya & Co.

Chartered Accountants

241, Apollo Tower, 2, M.G. Road, Indore-1 Ph.: 07314069030

15, Textile Clerk Colony, Indore-10 Ph.: 07314031266

Satya Narayan Gadiya

FCA, ACS, B.Com.

satya_mewar@rediffmail.com

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Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Porwal Auto Components Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date annual financial results of Porwal Auto Components Limited (the "Company") for the quarter and year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard.
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards 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 and 52 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 judgements and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

For S N Gadiya & Co.
Chartered Accountants
Firm Reg. No.0020502C



(CA S. N. Gadiya)Proprietor
M.No.071229
UDIN: 22071229AJUXQE6852
Date : 28/05/2022
Place : Indore

Date: 28th May, 2022

To,
General Manager-Listing
BSE Limited,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street,
MUMBAI – 400 001

Subject: Submission of Declaration regarding unmodified opinion of the Auditors on Annual Audited Financial Results of the Company for the year ended 31st March, 2022 as per second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code - 532933; ISIN – INE386I01018

Dear Sir/Madam,

We hereby submit the following declaration regarding unmodified opinion on Auditors' reports on the Audited Financial Results for the Quarter and Financial year ended 31st March, 2022 as audited by the Statutory Auditors of the Company.

DECLARATION

Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, We the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Financial results of the Company for the Quarter and Financial year ended on 31st March, 2022, the statutory auditor does not express any modified opinion(s) /Audit qualification(s) or other reservation(s) and accordingly the statement on impact of audit qualification is not required to be given.

You are requested to please consider and take on record the same.

Thanking You,
Yours Faithfully

For PORWAL AUTO COMPONENTS LIMITED



DEVENDRA JAIN
MANAGING DIRECTOR
DIN: 00232920



SHAILESH JAIN
CHIEF FINANCIAL OFFICER