



29th May, 2019

To,
BSE Ltd.
Floor 25P.J. Towers,
Dalal Street,
Mumbai-400001

Sub: Outcome of 2nd (02/2019-20) Board Meeting
Ref: Submission of Audited Standalone & Consolidated Financial Results for the
quarter and year ended on 31st March, 2019 pursuant to Regulation 33 of SEBI
(Listing Obligations and Disclosure Requirements) Regulation, 2015
BSE Code: 526905

Dear Sir/Madam,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Wednesday, 29th May, 2019** and the same meeting commenced at 07:00 p.m and concluded at 08.15 p.m. In that meeting the Board has decide the following matters:

1. Considered and approved the audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March 2019.
2. Considered and approved re-appointment of Mr. Hemal Suresh Shah (DIN: 06945808) as independent director of the company.
3. Considered and approved re-appointment of Mr. Sandip Navinchandra Gandhi (DIN: 06945814) as independent director of the company.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose the following:

- I. Audited Financial Results (Standalone & Consolidated) for the quarter and year ended on 31st March, 2019.
- II. Audit reports on Standalone & Consolidated Financial Results for the quarter and year ended on 31st March, 2019.
- III. Declaration regarding Audit Report with unmodified /unqualified opinion.

The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record.

Yours faithfully,

For, **PADMANABH INDUSTRIES LIMITED**

A. m. shah

ASHISH SHAH
MANAGING DIRECTOR
(DIN: 03129204)



CIN:L17110GJ1994PLC023396

PADMANABH INDUSTRIES LIMITED							
(CIN:L17110GJ1994PLC023396)							
(Regd. Office: 401, ABHISHREE AVENUE, OPP. HANUMAN TEMPLE, NEHRUNAGAR CIRCLE, AMBAWADI AHMEDABAD] 380015)							
E-mail id: padmanabhindustries@gmail.com				website: www.padmanabhindustries.in			
Financial results For the Quarter and Year Ended 31/03/2019				(Rs. In Lakhs) Except EPS			
Particulars	Standalone			Consolidated			
	For the Quarter ended on			For the Year ended on		For the Year ended on	
	3 months ended (31/03/2019)	Preceding 3 months ended (31/12/2018)	Corresponding 3 months ended in the previous year (31/03/2018)	Year to year data for current period ended (31/03/2019)	Year to year data for previous ended (31/03/2018)	31st March, 2019	31st March, 2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Revenue from Operations							
Revenue from operations	-	-	0.01	-	413.97	116.24	629.12
Other income	2.92	0.19	39.84	15.65	65.85	15.65	65.82
Total Revenue	2.92	0.19	39.85	15.65	479.82	131.89	694.94
2. Expenses							
(a) Cost of Materials consumed	-	-	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	406.06	1.60	407.23
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-
(d) Employee benefits expense	2.03	2.01	4.84	7.55	8.05	17.44	18.78
(e) Finance Costs	0.40	0.08	0.08	0.56	0.17	3.82	0.22
(f) Depreciation and amortisation expense	3.04	1.75	0.37	8.29	1.02	11.75	2.93
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2.97	3.54	25.70	12.21	38.53	189.05	925.83
Total Expenses	8.44	7.38	30.25	28.61	453.83	223.66	1,354.99
3. Profit / (Loss) before exceptional, extraordinary items and tax	(5.52)	(7.19)	9.59	(12.96)	25.99	(91.77)	(660.01)
4. Exceptional Items	-	-	-	-	-	-	-
5. Profit / (Loss) before extraordinary items and tax	(5.52)	(7.19)	9.59	(12.96)	25.99	(91.77)	(660.01)
6. Extraordinary items	-	-	-	-	-	-	-
7. Profit / (Loss) before Tax	(5.52)	(7.19)	9.59	(12.96)	25.99	(91.77)	(660.01)
8. Tax expense							
Current Tax (After MAT Adjustment)	-	-	-	-	2.81	-	2.81
Deferred Tax	(0.33)	-	-	(0.33)	0.33	(0.33)	0.33
Total Tax Expenses	(0.33)	-	-	(0.33)	3.14	(0.33)	3.14
9. Net profit (Loss) for the period	(5.20)	(7.19)	9.59	(12.64)	22.86	(91.44)	(663.15)
10. Other Comprehensive Income							
(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
(b) Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-	-	-
(c) Items that will be classified to profit or loss	-	-	-	-	-	-	-
(d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-
11. Details of equity share capital							
Paid-up share capital	607.75	607.75	607.75	607.75	607.75	607.75	607.75
Face value of equity share capital (In Rs.)	10.00	10.00	10.00	10.00	10.00	10.00	10.00
12. Reserves excluding revaluation reserve				753.63	766.27	(11.48)	79.97
13. Earning per Equity Share							
Basic earning (loss) per share from continuing and discontinued operations	(0.09)	(0.12)	0.16	(0.21)	0.41	(1.62)	(11.76)
Diluted earnings (loss) per share from continuing and discontinued operations	(0.09)	(0.12)	0.16	(0.21)	0.41	(1.62)	(11.76)



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Audited Statement of Assets And Liabilities for the Period Ended On 31/03/2019			
Statement of Assets and Liabilities Particulars	Standalone In Rs.		Consolidated In Rs.
	Year ended on 31.03.2019	As at 31.03.2018	Year ended on 31.03.2019
	(Audited)	(Audited)	(Audited)
1 ASSETS			
(a) Non-Current Assets			
(b) Property, Plant and Equipment	1066092.00	1366419.00	1627066.00
(c) Capital Work-in-Progress	-	-	-
(d) Investment Property	-	-	-
(e) Intangible Assets	5232960.00	5552828.00	5232960.00
Financial Assets			
- Non Current Investments	15840000.00	100000.00	15740000.00
(f) - Other Non Current Financial Assets	230000.00	55000.00	230000.00
(g) Non Current Tax Assets (Net)	277750.00	230378.00	4218741.00
Other Non-Current Assets	32496756.00	32288756.00	32501226.00
2 TOTAL NON CURRENT ASSETS	55143558.00	39593381.00	59549993.00
Current Assets			
(a) Inventories	154621.00	154621.00	154621.00
(b) Financial Assets			
- Investments	-	-	-
- Trade Receivables	7948659.00	7266159.00	21598648.00
- Cash and cash equivalents	724444.00	9024673.00	1323549.00
- Other Bank Balances	0.00	0.00	0.00
- Loans	82194414.00	78436013.00	3354507.00
- Other Financial Assets	11433096.00	13023000.00	11433096.00
(c) Other Current Assets	39989.00	84818.00	6176870.00
TOTAL CURRENT ASSETS	102495223.00	107989284.00	44041291.00
TOTAL ASSETS	157638781.00	147582665.00	103591284.00
EQUITY AND LIABILITIES			
(a) Equity	60775000.00	60775000.00	60775000.00
(b) Other Equity	75363102.00	76626955.00	-1147635.00
TOTAL EQUITY	136138102.00	137401955.00	59627365.00
Liabilities			
(a) Non-current Liabilities			
Financial Liabilities			
- Borrowings	0.00	0.00	0.00
(b) - Deferred Tax Liabilities	0.00	47354.00	0.00
(c) Other Non Current Liabilities	0.00	32685.00	0.00
TOTAL NON CURRENT LIABILITIES	0.00	80039.00	0.00
(a) Current Liabilities			
Financial Liabilities			
- Borrowings	5763485.00	718485.00	14778140.00
- Trade Payables	7313362.00	8043362.00	10752185.00
(b) - Other Current Financial Liabilities	8213591.00	598100.00	12317872.00
(c) Other Current Liabilities	210241.00	680724.00	5272422.00
(d) Provisions	0.00	60000.00	843300.00
Current Tax Liabilities (Net)	0.00	-	-
TOTAL CURRENT LIABILITIES	21500679.00	10100671.00	43963919.00
TOTAL LIABILITIES	21500679.00	10180710.00	43963919.00
TOTAL EQUITIES AND LIABILITIES	157638781.00	147582665.00	103591284.00

Note:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 29/05/2019
- The figures have been regrouped/rearranged wherever necessary. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to-date figures upto the third quarter of the current financial year.
- The Company has two subsidiary companies namely, Padmanabh Sports Private Limited and Guardian Finance Private Limited. Padmanabh Sports Private Limited is a wholly owned subsidiary and the Company holds 69.96% of holding in Guardian Finance Private Limited. The Company has acquired 69.96% of holding in Guardian Finance Private Limited, a RBI registered NBFC Company, during the Financial Year 2018-19. The Registered office of the Guardian Finance Private Limited is situated at Sara Sanram Outside Hall Gate, Amritsar - 143001, Punjab and the present auditors of the Company is also based in the Jalandhar, Punjab. Due to certain reasons, the financials of Guardian Finance Private Limited could not be prepared and the audit of the said company is under process. Due to non-availability of Audited financials of Guardian Finance Private Limited, we have not done the Consolidation of it's financials and the approved consolidated financials of the Company includes only financials of Padmanabh Sports Pvt. Ltd., a Wholly Owned Subsidiary of the Company. During previous year ended on 31.03.2018, the Company had only one subsidiary company namely Padmanabh Sports Private Limited.



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Financial information on our consolidated reportable operating segments for the quarter and year ended 31 March 2019 is set out as below: (In Rs.)					
	Quarter Ended			Year Ended	
	31st Mar 2019	31st Dec 2018	31 March 2018	31 March 2019	31 March 2018
	Audited	Unaudited	Audited	Audited	Audited
1) Segment Revenue					
a) Fabrics Business	0	0	0	0	25709500
b) Electronics and Electric Equipment	0	0	0	0	10209582
c) Agricultural Product Business	0	0	0	0	7113733
d) Pre School Service	0	1500	285400	1636500	1132650
e) Sports Franchise Event Business	9987288	-13638514	20341233	9987288	22341233
Gross Revenues	9987288	-13637014	20626633	11623788	66506698
2) Segment Result					
a) Fabrics Business	0	0	0	0	158225
b) Electronics and Electric Equipment	0	0	0	0	137678
c) Agricultural Product Business	0	0	0	0	494748
d) Pre School Service	-379081	-362416	285400	22849	1015400
e) Sports Franchise Event Business	7667365	-13638514	-12398082	-6570463	-63687251
Total	7288284	-14000930	-12112682	-6547614	-61881200
3) Reconciliation on consolidated Financial results					
Segment revenue	9987288	-13637014	20626633	11623788	66506698
Less : reconciling items					
Taxes and discounts sales	0	0	1958833	0	3594785.26
Inter-segment revenue	0	0	0	0	0
Revenue from Operations	9987288	-13637014	18667800	11623788	62911912.74
Segment Result	7288284	-14000930	-12138207	-6573139	-61881200
Less : reconciling items					
Depreciation Expense	261425	131704	176402	1175138	292845
Finance Cost	4207	31708	4316.38	381502	12986.96
Tax Expense, Net	-32685	0	0	-32685	313715
Other unallocable Expense	952810	886198	3968894.42	2612206	10399482.57
Add: Other Income	291344	19312	3908474	1564693	6585306
Profit/(Loss) for the period	6393871	-15031228	-12379345.8	-9144607	-66314923.53

Notes to the Segment Information :

a) Segment Result represents EBITDA ie. Earnings before interest expense, depreciation expense, tax. For the purpose of segment reporting, the company has included share of profit from associates or joint ventures under respective business segments.

b) Since the information about segment assets and segment liabilities are not reviewed by the CODM, the company has not presented such information as a part of its segment disclosure which is in accordance with the requirements of IND AS 108.

Date: 29/05/2019
Place: Ahmedabad



For, PADMANABH INDUSTRIES LIMITED

A. M. S. Lal
ASHISH MAHENDRAKUMAR SHAH
(Managing Director)
(DIN:03129204)



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

To the Board of Directors of PADMANABH INDUSTRIES LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of PADMANABH INDUSTRIES LIMITED ('the Company') for the quarter ended March 31, 2019 and the year to date results for the period April 1, 2018 to March 31, 2019, ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ('the Regulation'). These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS) for Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of the Regulation in this regard; and
- ii. give a true and fair view of the net loss and other financial information of the Company for the quarter ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.





4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation.



Place : Ahmedabad
Date : 29th May, 2019

For, Nitin K. Shah & Co.
Chartered Accountants
Firm No.: 107140W

Shah V. N.

(Vaibhav N. Shah)
Proprietor
M. No. 116817



**Auditor's Report On Consolidated audited Quarterly and Year to Date
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors of PADMANABH INDUSTRIES LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of PADMANABH INDUSTRIES LIMITED ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its share of the net profit/(loss) after tax and total comprehensive income/loss for the quarter ended March 31, 2019 and for the period from April 1, 2018 to March 31, 2019, ('the Statement'), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the 'SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ('the Regulation').
2. These Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial statements/interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statement/interim consolidated financial information.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatements.





An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us subject to the matters reported and referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

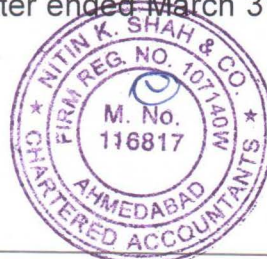
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the matter reported on separate financial statements/financial information of the Group, subsidiaries referred to in paragraph 6 below, the Statement:

a. includes the results of the following entities:

-Padmanabh Sports Pvt. Ltd., a Wholly Owned Subsidiary Company

b. is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other financial information of the Group for the quarter ended March 31, 2019 and for the period from April 1, 2018 to March 31, 2019.





5. We draw your attention to the:

a) Non-availability of Unaudited/Audited Financial Results of Gaurdian Finance Pvt. Ltd. (Subsidiary Company acquired during the period)

Appropriate note has been disclosed to the fact that Maangement has not provided Financial Results of Subsidiary Company in which Parent has 69.96 per cent equity investment during the period. The Subsidiary is registered Non-Banking Financial Company having valid license during the period.

b) Unknown financial impact of said subsidiary

As the audited/unaudited financial results are not made available, we could not assess its impact on consolidated statement as to asset/liability or profit/loss.

Our opinion is not qualified in respect of this matter.

6. Basis of Disclaimer of Opinion of Guardian Finance Pvt. Ltd.

We are unable to comment on the financial impact on the consolidated statement. As a result of this matter, we have not been able to obtain sufficient appropriate audit evidence on the said matter to state whether any adjustments would be required to the information included in the financial statements and impact thereof.

7. Disclaimer of Opinion

Because of significance of these matter described in the basis of Disclaimer of Opinion paragraph, we are unable to express our opinion for the same.

Emphasis of the matter

We did not audit the financial statements of one subsidiary whose financial results were not included in the consolidated annual results.

Our opinion on the Statement is not modified in respect of the above matter in so far as it relates to the amount and disclosures in respect of this subsidiary.

8. The Statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



For, Nitin K. Shah & Co.

Chartered Accountants

Firm No.: 107140W

Shah V. N.

(Vaibhav N. Shah)

Proprietor

M. No. 116817

Place : Ahmedabad

Date : 29th May, 2019



DECLARATION

[pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015]

It is hereby declared and confirmed that the Auditors' Report on Annual Audited financial results for the quarter and year ended on 31st March, 2019 of the company is with unmodified option.

This declaration is issued in compliance of Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001.

For, PADMANABH INDUSTRIES LIMITED

A-m-shah

ASHISH SHAH
MANAGING DIRECTOR
(DIN: 03129204)



CIN:L17110GJ1994PLC023396