



**14th November, 2019**

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

**Sub: Outcome of 5<sup>th</sup> (05/2019-20) Board Meeting**  
**Ref: Submission of Unaudited Financial Results for the quarter ended on 30<sup>th</sup> September, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**  
**BSE Code: 526905**

Dear Sir,

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 **Thursday, 14<sup>th</sup> November, 2019** and the said meeting commenced at 06.00 p.m. and concluded at 07.45 p.m. In that meeting the following matters were decided by the Board:-

1. Considered and approved the Unaudited financial results of the company for the quarter ended on 30<sup>th</sup> September, 2019.
2. Considered and approved the appointment of Ms. Aarti Anil Singh as an additional director of the company under the category of independent Director subject to allotment of DIN by prescribed authority. The Board has considered the said appointment to fill the vacancy caused in category of woman director due to resignation of Kosha Malav Shah (DIN: 07056610) w.e.f. 31.05.2019.

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:Office:401, ABHISHREE AVENUE, OPP. HANUMAN TEMPLE, NEHRUNAGAR CIRCLE, AMBAWADI AHMEDABADJ 380015)

E-mail id: padmanabhindustries@gmail.com

website: www.padmanabhindustries.in

Part I

(Rs. In Lakhs)

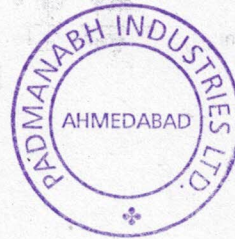
Statement of Consolidated unaudited Results for the Quarter and half year Ended on 30/09/2019

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		9/30/2019	6/30/2019	9/30/2018	9/30/2019	9/30/2018	3/31/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	5.87	97.05	0.02	102.92	16.35	116.24
2	Other Income	3.19	0.04	0.03	3.23	12.54	15.65
3	<b>Total Income(1+2)</b>	<b>9.06</b>	<b>97.09</b>	<b>0.05</b>	<b>106.15</b>	<b>28.89</b>	<b>131.89</b>
4	<b>Expenses</b>						
	Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Purchase of Stock in Trade	0.14	1.36	0.05	1.50	1.60	1.60
	Changes in inventories of finished good, Stock-in-Trade and Work in progress	0.00	-0.01	-0.03	-0.01	-0.15	0.00
	Employee Benefit Expenses	3.67	3.74	4.80	7.41	8.00	17.44
	Finance Cost	0.00	0.02	0.04	0.02	0.08	3.82
	Depreciation and Amortization Expense	2.94	2.94	1.75	5.88	3.50	11.75
	Other Expenses	18.91	4.99	10.60	23.90	20.23	189.05
	<b>Total Expenses(4)</b>	<b>25.66</b>	<b>13.04</b>	<b>17.21</b>	<b>38.70</b>	<b>33.26</b>	<b>223.66</b>
5	Profit/(Loss) before exceptional items and tax (3-4)	(16.60)	84.05	(17.16)	67.45	(4.37)	(91.77)
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before tax (5-6)	(16.60)	84.05	(17.16)	67.45	(4.37)	(91.77)
8	Tax Expense						
	(A) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(B) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(0.33)
9	Profit/(Loss) for the period (7-8)	(16.60)	84.05	(17.16)	67.45	(4.37)	(91.44)
10	Other Comprehensive Income	0.00	0.00	0.00	0.00		
11	Total Comprehensive Income for the period (9+10)	(16.60)	84.05	(17.16)	67.45	(4.37)	(91.44)
12	Paid up Equity Share Capital (Rs. 10 per share)	607.75	607.75	607.75	607.75	607.75	607.75
13	Other Equity Excluding Revaluation Reserve						
14	Earning Per Equity Share						
	(A) Basic	(0.27)	1.38	(0.28)	1.11	(0.07)	(1.50)
	(B )Diluted	(0.27)	1.38	(0.28)	1.11	(0.07)	(1.50)

## Notes to Financial Results:

- The above audited Financial Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 14/11/2019.
- The Financial Result has been prepared as per Indian Accounting Standards (Ind AS Rules) as prescribed by the Ministry of Corporate Affairs.
- The requirement of Segment Reporting is not applicable to the company as it is engaged in single business segment and no break up of revenue is available.
- The figures of previous periods have been regrouped/rearranged wherever necessary to make them comparable with the current period figures.
- Cash Flow for the half year ended September 30, 2019 is attached.
- Tax expense includes current tax, deferred tax and MAT credit entitlements.

Place: Ahmedabad  
Date: 14.11.2019



By Order of Board of Directors  
FOR PADMANABH INDUSTRIES LIMITED

A-m-shah  
ASHISH MAHENDRAKUMAR SHAH  
Managing Director  
DIN:03129204



**Un-audited Statement of Assets And Liabilities for the Half Year Ended On 30/09/2019**

(Rs.)		
Sr. No. Particulars	As at 30/09/2019 Unaudited	As at 31/03/2019 Audited
<b>Assets</b>		
<b>1 Non-Current Assets</b>		
Property, Plant & Equipment	13.04	16.27
<b>Intangible Assets</b>	50.15	52.33
<b>Non-Current Financial Assets</b>		
Non-current Investment	157.40	157.40
Loan, Non-current		
Deferred Tax Assets (net)		
Other non-current assets	326.86	327.31
Non Current Tax Assets	4.26	42.19
<b>Total Non-Current Assets</b>		
<b>2 Current Assests</b>		
Inventories	1.55	1.55
<b>Current Financial Assets</b>		
Trade Receivables, cureent	152.39	215.99
Cash and Cash equivalents	43.80	13.24
Bank Balance other than cash and cash equivalents		
Loans	772.40	33.54
Other Current Financial Assets	114.40	114.33
Current Tax Assests (Net)	0.56	
Other Current Assets	11.16	61.76
<b>Total Current Assets</b>		
<b>Total Assets</b>	1647.97	1035.91
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	607.75	607.75
Other Equity	55.98	-11.47
<b>Total Equity</b>		
<b>Financial Liability</b>		
Borrowing	752.56	147.78
Trade payables	136.01	107.52
Other current liabilities	95.67	175.90
Provisions	0.00	8.43
<b>Total Current Liabilities</b>		
<b>Total Equity and Liabilities</b>	1647.97	1035.91

By Order of Board of Directors  
FOR RADMANABH INDUSTRIES LIMITED



*A-m-shah*

**ASHISH MAHENDRAKUMAR SHAH**  
Managing Director  
DIN:03129204

Place: Ahmedabad  
Date: 14.11.2019



### Standalone Cash Flow Statement

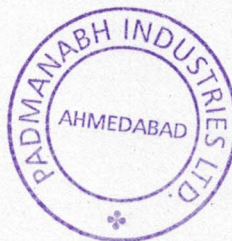
PARTICULARS	Half Year Ended September 30, 2019 Rs. (Un-Audited)	Half Year Ended September 30, 2018 Rs. (Un-Audited)
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	67.45	(4.37)
<b>Adjusted for:</b>		
Depreciation & amortization	5.88	3.50
Interest income on loans & advances given	0.00	0.00
Net (gain) / loss on Foreign Exchanges	0.00	0.00
Interest & finance costs	0.02	0.08
<b>Operating cash flow before working capital changes</b>	<b>73.35</b>	<b>(0.79)</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in Inventories	0.00	-0.15
(Increase)/ decrease in trade receivables	63.60	38.16
Increase/ (decrease) in trade payables	28.49	(3.46)
Increase/ (decrease) in other current assets	50.60	0.63
Increase/ (decrease) in other current liabilities	(80.25)	(55.88)
Other Non Current Assets	0.00	259.16
Non Current Tax Assets	37.93	2.30
Other Current Financial Assets	-0.07	130.23
Current Tax Assets	-0.56	-0.99
<b>Cash generated from / (used in) operations</b>	<b>99.74</b>	<b>370.00</b>
Income taxes paid	0.00	-
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>173.09</b>	<b>369.21</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	0.00	0.00
Interest income on loans & advances given	0.00	0.00
(Increase)/ decrease in Non Current Investment	0.00	(2.00)
(Increase)/ decrease in long term loans and advances	(738.86)	(457.10)
(Increase)/ decrease in short term provisions	-8.43	4.95
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>(747.29)</b>	<b>(454.15)</b>
<b>Cash flow from financing activities:</b>		
Increase in / Repayment of Long-Term Borrowings	0.00	23.57
Increase in / Repayment of Short-Term Borrowings	604.78	(3.28)
Interest & finance costs	-0.02	(0.08)
Net (gain) / loss on Foreign Exchanges	0.00	0.00
Proceeds from the Issue of Shares	0.00	0.00
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>604.76</b>	<b>20.21</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>30.56</b>	<b>(64.73)</b>
Cash & cash equivalents as at beginning of the period	13.24	116.79
<b>Cash &amp; cash equivalents as at end of the period</b>	<b>43.80</b>	<b>52.06</b>

By Order of Board of Directors  
FOR RADMANABH INDUSTRIES LIMITED

*A. m. shah*

ASHISH MAHENDRAKUMAR SHAH  
Managing Director  
DIN:03129204

Place: Ahmedabad  
Date: 14.11.2019





# PADMANABH INDUSTRIES LIMITED

(CIN:L17110GJ1994PLC023396)

( Regd. Office:Office:401, ABHISHREE AVENUE, OPP. HANUMAN TEMPLE, NEHRUNAGAR CIRCLE, AMBAWADI AHMEDABAD 380015)

E-mail id: padmanabhindustries@gmail.com

website: www.padmanabhindustries.in

Part I

(Rs. In Lakhs)

## Statement of Standalone unaudited Results for the Quarter and half year Ended on 30/09/2019

Sr. No.	Particulars	Quarter Ended			Six Months Ended		(Rs. In Lakhs)
		9/30/2019	6/30/2019	9/30/2018	9/30/2019	9/30/2018	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
2	Other Income	0.04	0.04	0.03	0.08	12.54	15.65
3	<b>Total Income(1+2)</b>	<b>0.04</b>	<b>0.04</b>	<b>0.03</b>	<b>0.08</b>	<b>12.54</b>	<b>15.65</b>
4	<b>Expenses</b>						
	Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished good, Stock-in-Trade and Work in progress	0.00	0.00	0.00	0.00	0.00	0.00
	Employee Benefit Expenses	1.56	1.9	1.87	3.46	3.51	7.55
	Finance Cost	0.00	0.02	0.04	0.02	0.08	0.56
	Depreciation and Amortization Expense	2.07	2.07	1.75	4.14	3.50	8.29
	Other Expenses	15.20	1.8	2.66	17.00	5.7	12.21
	<b>Total Expenses(4)</b>	<b>18.83</b>	<b>5.79</b>	<b>6.32</b>	<b>24.62</b>	<b>12.79</b>	<b>28.61</b>
5	Profit/(Loss) before exceptional items and tax (3-4)	(18.79)	(5.75)	(6.29)	(24.54)	(0.25)	(12.96)
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before tax (5-6)	(18.79)	(5.75)	(6.29)	(24.54)	(0.25)	(12.96)
8	Tax Expense						
	(A) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(B) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(0.33)
9	Profit/(Loss) for the period (7-8)	(18.79)	(5.75)	(6.29)	(24.54)	(0.25)	(12.63)
10	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	
11	Total Comprehensive Income for the period (9+10)	(18.79)	(5.75)	(6.29)	(24.54)	(0.25)	(12.63)
12	Paid up Equity Share Capital (Rs. 10 per share)	607.75	607.75	607.75	607.75	607.75	607.75
13	Other Equity Excluding Revaluation Reserve						
14	Earning Per Equity Share						
	(A) Basic	(0.31)	(0.09)	(0.10)	(0.40)	(0.00)	(0.21)
	(B) Diluted	(0.31)	(0.09)	(0.10)	(0.40)	(0.00)	(0.21)

### Notes to Financial Results:

- The above audited Financial Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 14/11/2019.
- The Financial Result has been prepared as per Indian Accounting Standards (Ind AS Rules) as prescribed by the Ministry of Corporate Affairs.
- The requirement of Segment Reporting is not applicable to the company as it is engaged in single business segment and no break up of revenue is available.
- The figures of previous periods have been regrouped/rearranged wherever necessary to make them comparable with the current period figures.
- Cash Flow for the half year ended September 30, 2019 is attached.
- Tax expense includes current tax, deferred tax and MAT credit entitlements.

Place: Ahmedabad

Date: 14.11.2019



By Order of Board of Directors  
FOR PADMANABH INDUSTRIES LIMITED

*A-m-shah*

ASHISH MAHENDRAKUMAR SHAH  
Managing Director  
DIN:03129204



**Un-audited Statement of Assets And Liabilities for the Half Year Ended On 30/09/2019**

(Rs.)		
Sr. No. Particulars	As at 30/09/2019 Unaudited	As at 31/03/2019 Audited
<b>Assets</b>		
<b>1 Non-Current Assets</b>		
Property, Plant & Equipment	9.16	10.66
<b>Intangible Assets</b>	50.15	52.33
<b>Non-Current Financial Assets</b>		
Non-current Investment	158.40	158.40
Loan, Non-current		
Deferred Tax Assets (net)		
Other non-current assets	326.81	327.27
Non Current Tax Assets	1.53	2.78
<b>Total Non-Current Assets</b>		
<b>2 Current Assests</b>		
Inventories	1.55	1.55
<b>Current Financial Assets</b>		
Trade Receivables, cureent	65.99	79.49
Cash and Cash equivalents	25.94	7.24
Bank Balance other than cash and cash equivalents		
Loans	772.40	821.94
Other Current Financial Assets	114.40	114.33
Current Tax Assests (Net)	0.56	
Other Current Assets	2.16	0.40
<b>Total Current Assets</b>		
<b>Total Assets</b>	1529.05	1576.39
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	607.75	607.75
Other Equity	729.09	753.63
<b>Total Equity</b>		
<b>Financial Liability</b>		
Borrowing	36.70	57.64
Trade payables	83.99	73.13
Other current liabilities	71.52	84.24
<b>Total Current Liabilities</b>		
<b>Total Equity and Liabilities</b>	1529.05	1576.39

By Order of Board of Directors  
FOR PADMANABH INDUSTRIES LIMITED

*A-m-shah*

**ASHISH MAHENDRAKUMAR SHAH**  
Managing Director  
DIN:03129204



Place: Ahmedabad  
Date: 14.11.2019



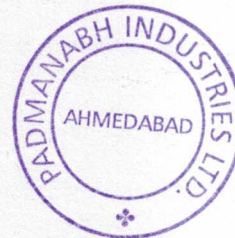
### Standalone Cash Flow Statement

PARTICULARS	Half Year Ended September 30, 2019 Rs. (Un-Audited)	Half Year Ended September 30, 2018 Rs. (Un-Audited)
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	(24.54)	(0.25)
<b>Adjusted for:</b>		
Depreciation & amortization	4.14	3.50
Interest income on loans & advances given	0.00	0.00
Net (gain) / loss on Foreign Exchanges	0.00	0.00
Interest & finance costs	0.02	0.08
<b>Operating cash flow before working capital changes</b>	<b>(20.38)</b>	<b>3.33</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in Inventories	0.00	0.00
(Increase)/ decrease in trade receivables	13.50	(6.20)
Increase/ (decrease) in trade payables	10.86	(3.46)
Increase/ (decrease) in other current assets	(1.76)	0.63
Increase/ (decrease) in other current liabilities	(12.72)	(10.38)
Other Non Current Assets	0.00	259.11
Non Current Tax Assets	1.25	2.30
Other Current Financial Assets	-0.07	130.23
Current Tax Assets	-0.56	0.00
<b>Cash generated from / (used in) operations</b>	<b>10.50</b>	<b>372.23</b>
Income taxes paid	0.00	-
<b>Net cash generated from/ (used in) operating activities</b> [A]	<b>(9.88)</b>	<b>375.56</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	0.00	0.00
Interest income on loans & advances given	0.00	0.00
(Increase)/ decrease in Non Current Investment	0.00	(2.00)
(Increase)/ decrease in long term loans and advances	49.54	(457.10)
(Increase)/ decrease in short term provisions	0.00	4.95
<b>Net cash flow from/(used) in investing activities</b> [B]	<b>49.54</b>	<b>(454.15)</b>
<b>Cash flow from financing activities:</b>		
Increase in / Repayment of Long-Term Borrowings	0.00	23.57
Increase in / Repayment of Short-Term Borrowings	(20.94)	(7.18)
Interest & finance costs	-0.02	(0.08)
Net (gain) / loss on Foreign Exchanges	0.00	0.00
Proceeds from the Issue of Shares	0.00	0.00
<b>Net cash flow from/(used in) financing activities</b> [C]	<b>(20.96)</b>	<b>16.31</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>18.70</b>	<b>(62.28)</b>
Cash & cash equivalents as at beginning of the period	7.24	90.24
<b>Cash &amp; cash equivalents as at end of the period</b>	<b>25.94</b>	<b>27.96</b>

By Order of Board of Directors  
FOR RADMANABH INDUSTRIES LIMITED

*A-m-shah*

ASHISH MAHENDRAKUMAR SHAH  
Managing Director  
DIN:03129204



Place: Ahmedabad  
Date: 14.11.2019





**Independent Auditor's Review Report**

To the Board of Directors of PADMANABH INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of PADMANABH INDUSTRIES LIMITED ('the Company') for the period ended 30<sup>th</sup> September, 2019 ('the Statement'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable Accounting Standards and other recognized 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.



Place : Ahmedabad

Date : 14<sup>th</sup> November, 2019

**For, Nitin K. Shah & Co.**

Chartered Accountants

Firm Reg. No.: 107140W

*Shah V N.*

(Vaibhav N. Shah)

Proprietor

M. No. 116817

UDIN: 19116817AAAAJI7958





### Independent Auditor's Review Report

To the Board of Directors of PADMANABH INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Consolidated Unaudited 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 and six months ended 30<sup>th</sup> September, 2019 ('the Statement'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, subject to matters reported and referred to below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized 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.

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. We draw your attention to the:
  - a) Non-availability of Unaudited Financial Results of Gaurdian Finance Private Limited (Subsidiary Company)

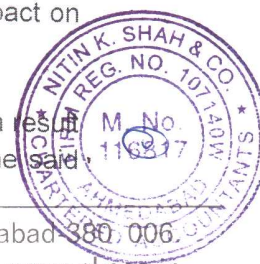
Appropriate note has been disclosed to the fact that Maangement has not provided Financial Results of Subsidiary Company in which Parent has 69.96 per cent equity investment during the period. The Subsidiary is registered Non-Banking Financial Company having valid license during the period.

- b) Unknown financial impact of said subsidiary

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

Our review is not qualified in respect of this matter.

- d. 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 evidence on the said







**Nitin K. Shah & Co.**  
CHARTERED ACCOUNTANTS

Vaibhav N. Shah  
M.Com. F.C.A. DISA (ICAI)  
M. B. A., CPA, CISA (USA)

matter to state whether any adjustments would be required to the information included in the financial statements and impact thereof.

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.



Place : Ahmedabad  
Date : 14<sup>th</sup> November, 2019

**For, Nitin K. Shah & Co.**  
Chartered Accountants  
Firm Reg. No.: 107140W  
*Shah V. N.*  
(Vaibhav N. Shah)  
Proprietor  
M. No. 116817  
UDIN: 19116817AAAAJJ8811