

## Limited Review Report

To,  
Board of Directors of Padmanabh Industries Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of Padmanabh Industries Limited (the parent) and its subsidiary (the parent and its subsidiaries together referred to as 'the group'), for the quarter ended 31<sup>st</sup> December, 2021 which are included in the accompanying "Statement of Unaudited Consolidated Financial Result for Quarter ended December 31, 2021" together with relevant notes thereon. The statement has been prepared by company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The statement is the responsibility of the company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting (Ind As 34), prescribed under section 133 of the companies act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review 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 ICAI. 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 of Interim Financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an Audit opinion.

The Statement includes the results of the following entities:

Sr No	Name of the company	Subsidiary/Joint Venture
1	Padmanabh Industries Limited	Holding Company
2	Padmanabh Sports Private Limited	Wholly owned Subsidiary Company

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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind As') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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We draw your attention to the fact that:

- Non-Availability of Unaudited Financial Results and statement of assets & liabilities of Guardian Finance Pvt Ltd (Subsidiary company) in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder.

The Subsidiary is registered Non-Banking Financial Company having valid license during the period and the parent has 69.96% equity investment in the subsidiary during the period.

- As the unaudited financial results of the said subsidiary namely Guardian Finance Pvt Ltd were not in accordance with IndAS requirement we could not assess its impact on consolidated financial results as to profit/loss. As a result of this matter, we have not been able to obtain sufficient and appropriate evidence in the said matter to state whether any adjustments would be required to the information included in the financial results and impact thereof.

Our opinion on the Unaudited financial results not modified in respect of all the matters stated above.

Date : 8<sup>th</sup> February, 2022  
Place : Ahmedabad

For, V S S B & Associates  
Chartered Accountants

Firm No:-121356W



(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 22109944AAVYCU6934

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**PADMANABH INDUSTRIES LIMITED**

(CIN: L17110GJ1994PLC023396)


Regd. Office :-401, ABHISHREE AVENUE, OPP. HANUMAN TEMPLE, NEHRUNAGAR CIRCLE, AMBAWADI AHMEDABAD Ahmedabad GJ 380015 IN

E-mail: padmanabhindustries@gmail.com

**STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON DECEMBER 31, 2021**

(Rs. in lacs except Per share data)

Sr No	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Month	Nine Month	Year to date figures
		December 31, 2021	September 30, 2021	December 31, 2020	Ended December 31, 2021 (Year to date for Current Period)	Ended December 31, 2020 (Year to date for Current Period)	for the March 31, 2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>1</b>	<b>Revenue From Operations</b>						
	(a) Revenue from Operations	-	6.300	-	6.100	-	-
	(b) Other Income	-	0.120	-	0.294	0.070	9.610
	<b>Total Revenue (Net)</b>	-	<b>6.420</b>	-	<b>6.394</b>	<b>0.070</b>	<b>9.610</b>
<b>2</b>	<b>Expenses</b>						
	a. Cost of Materials Consumed	-	-	-	-	-	-
	b. Purchases of Stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of Stock-in-Trade	-	-	-	-	-	-
	d. Employee benefits expenses	0.650	1.990	1.330	4.960	4.900	4.940
	e. Finance Cost	-	-	0.050	0.062	0.050	0.050
	f. Depreciation and Amortization Expenses	1.267	1.270	1.940	3.837	6.440	7.360
	g. Other Expenses	1.230	1.010	6.320	6.140	14.090	26.870
	<b>Total Expenses</b>	<b>3.147</b>	<b>4.270</b>	<b>9.640</b>	<b>14.999</b>	<b>25.480</b>	<b>39.220</b>
<b>3</b>	<b>Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2)</b>	(3.147)	2.150	(9.640)	(8.605)	(25.410)	(29.610)
<b>4</b>	<b>Exceptional Items</b>	(67.390)	-	(1.000)	(67.394)	3.000	4.150
<b>5</b>	<b>Profit/(Loss) before Extraordinary items and tax (3-4)</b>	(70.537)	2.150	(10.640)	(75.999)	(22.410)	(25.460)
<b>6</b>	<b>Extraordinary Items</b>	-	-	-	-	-	-
<b>7</b>	<b>Profit Before Tax (5-6)</b>	(70.537)	2.150	(10.640)	(75.999)	(22.410)	(25.460)
<b>8</b>	<b>Tax Expenses</b>						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	-	-	-	-	-	-
<b>9</b>	<b>Net Profit/(Loss) for the period from continuing Operations (7-8)</b>	(70.537)	2.150	(10.640)	(75.999)	(22.410)	(25.460)
<b>10</b>	<b>Profit (Loss) from Discontinuing operations before Tax</b>	-	-	-	-	-	-
<b>11</b>	<b>Tax Expenses of Discontinuing Operations</b>	-	-	-	-	-	-
<b>12</b>	<b>Net Profit/(Loss) from Discontinuing operations after Tax (10-11)</b>	(70.537)	2.150	(10.640)	(75.999)	(22.410)	(25.460)
<b>13</b>	<b>Share of Profit (Loss) of associates and Joint Vtures accounted for using equity method</b>	-	-	-	-	-	-
<b>14</b>	<b>Net Profit (Loss) for the period (12+13)</b>	(70.537)	2.150	(10.640)	(75.999)	(22.410)	(25.460)
<b>15</b>	<b>Other comprehensive income, net of income tax</b>						
	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	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	-	-	-	-	-	-
<b>16</b>	<b>Total Comprehensive income for the period</b>	(70.537)	2.150	(10.640)	(75.999)	(22.410)	(25.460)
<b>17</b>	<b>Details of equity share capital</b>						
	Paid-up Equity Share Capital	607.750	607.750	607.750	607.750	607.750	607.750
	Face Value of Equity Share Capital	10.000	10.000	10.000	10.000	10.000	10.000
<b>18</b>	<b>Details of debt securities</b>						
	Paid -Up Debt capital	-	-	-	-	-	-
	Face value of debt Securities	-	-	-	-	-	-
<b>19</b>	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	(365.100)
<b>20</b>	<b>Debenture Redemption reserve</b>	-	-	-	-	-	-
<b>21</b>	<b>Earning per Share</b>						
<b>i</b>	<b>Earning per Share for Continuing Operations</b>						
	Basic Earning (Loss) per share from Continuing operations	(1.161)	0.035	(0.175)	(1.250)	(0.369)	(0.419)
	Diluted Earning (Loss) per share from Continuing operations	(1.161)	0.035	(0.175)	(1.250)	(0.369)	(0.419)
<b>ii</b>	<b>Earning per Share for discontinuing Operations</b>						
	Basic Earning (Loss) per share from discontinuing operations	-	-	-	-	-	-
	Diluted Earning (Loss) per share from discontinuing operations	-	-	-	-	-	-
<b>iii</b>	<b>Earnings per Equity Share</b>						
	Basic Earning (Loss) per share from Continuing and discontinuing operations	(1.161)	0.035	(0.175)	(1.250)	(0.369)	(0.419)
	Diluted Earning (Loss) per share from Continuing and discontinuing operations	(1.161)	0.035	(0.175)	(1.250)	(0.369)	(0.419)

<b>Note:</b>	
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 <b>8th February, 2022</b> .
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><b>For and on Behalf of the Board of Padmanabh Industries Limited</b></p> <p><i>Chirag R. Parmar</i></p> <p>Chiragkumar Parmar (Managing Director) DIN : 09432185</p> 	
<p>Place: Ahmedabad Date: 8th February, 2022</p>	



## Limited Review Report

To,

Board of Directors of Padmanabh Industries Limited

We have reviewed the accompanying statement of unaudited financial results of **Padmanabh Industries Limited** for the quarter ended 31<sup>st</sup> December, 2021 which are included in the accompanying "Statement of Unaudited Financial Result for Quarter ended December 31, 2021" together with relevant notes thereon. The statement has been prepared by company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

The statement is the responsibility of the company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting (Ind As 34), prescribed under section 133 of the companies act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review 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 ICAI. 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 of Interim Financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind As') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 8<sup>th</sup> February, 2022

Place : Ahmedabad

For, V S S B & Associates

Chartered Accountants

Firm No:-121356W



(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 22109944AAVTOA4431

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**PADMANABH INDUSTRIES LIMITED**

(CIN: L17110GJ1994PLC023396)

Regd. Office :-401, ABHISHREE AVENUE, OPP. HANUMAN TEMPLE, NEHRUNAGAR CIRCLE, AMBAWADI AHMEDABAD Ahmedabad GJ 380015 IN


E-mail: padmanabhindustries@gmail.com

**STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON DECEMBER 31, 2021**

								(Rs. in lacs except Per share data)		
Sr No	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Month	Nine Month	Year to date figures for the March 31, 2021			
		December 31, 2021	September 30, 2021	December 31, 2020	Ended December 31, 2021 (Year to date for Current Period)	Ended December 31, 2020 (Year to date for Current Period)				
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited			
<b>1</b>	<b>Revenue From Operations</b>									
	(a) Revenue from Operations	-	-	-	-	-	-			
	(b) Other Income	-	-	-	-	-	0.78			
	<b>Total Revenue (Net)</b>	-	-	-	-	-	<b>0.78</b>			
<b>2</b>	<b>Expenses</b>									
	a. Cost of Materials Consumed	-	-	-	-	-	-			
	b. Purchases of Stock-in-trade	-	-	-	-	-	-			
	c. Changes in inventories of Stock-in-Trade	-	-	-	-	-	-			
	d. Employee benefits expenses	0.69	1.94	0.50	4.69	3.08	3.34			
	e. Finance Cost	-	-	0.01	-	0.01	0.01			
	f. Depreciation and Amortization Expenses	1.08	1.07	2.06	3.21	6.18	7.49			
	g. Other Expenses	1.26	1.08	6.28	5.73	12.85	17.67			
	<b>Total Expenses</b>	<b>3.02</b>	<b>4.09</b>	<b>8.85</b>	<b>13.62</b>	<b>22.12</b>	<b>28.51</b>			
<b>3</b>	<b>Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2)</b>	(3.02)	(4.09)	(8.85)	(13.62)	(22.12)	(27.73)			
<b>4</b>	<b>Exceptional Items</b>	(67.39)	-	(714.18)	(67.39)	(710.18)	(710.25)			
<b>5</b>	<b>Profit/(Loss) before Extraordinary items and tax (3-4)</b>	(70.41)	(4.09)	(723.03)	(81.02)	(732.30)	(737.98)			
<b>6</b>	<b>Extraordinary Items</b>	-	-	-	-	-	-			
<b>7</b>	<b>Profit Before Tax (5-6)</b>	(70.41)	(4.09)	(723.03)	(81.02)	(732.30)	(737.98)			
<b>8</b>	<b>Tax Expenses</b>									
	(a) Current Tax	-	-	-	-	-	-			
	(b) Deferred Tax	-	-	-	-	-	-			
	<b>Total Tax Expenses</b>	-	-	-	-	-	-			
<b>9</b>	<b>Net Profit/(Loss) for the period from continuing Operations (7-8)</b>	(70.41)	(4.09)	(723.03)	(81.02)	(732.30)	(737.98)			
<b>10</b>	<b>Profit (Loss) from Discontinuing operations before Tax</b>	-	-	-	-	-	-			
<b>11</b>	<b>Tax Expenses of Discontinuing Operations</b>	-	-	-	-	-	-			
<b>12</b>	<b>Net Profit/(Loss) from Discontinuing operations after Tax (10-11)</b>	(70.41)	(4.09)	(723.03)	(81.02)	(732.30)	(737.98)			
<b>13</b>	<b>Share of Profit (Loss) of associates and Joint Vtures accounted for using equity method</b>	-	-	-	-	-	-			
<b>14</b>	<b>Net Profit (Loss) for the period (12+13)</b>	(70.41)	(4.09)	(723.03)	(81.02)	(732.30)	(737.98)			
<b>15</b>	<b>Other comprehensive income, net of income tax</b>									
	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	-	-	-	-	-	-			
	<b>Total other comprehensive income, net of income tax</b>	-	-	-	-	-	-			
<b>16</b>	<b>Total Comprehensive income for the period</b>	(70.41)	(4.09)	(723.03)	(81.02)	(732.30)	(737.98)			
<b>17</b>	<b>Details of equity share capital</b>									
	Paid-up Equity Share Capital	607.75	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	10.00			
<b>18</b>	<b>Details of debt securities</b>									
	Paid -Up Debt capital	-	-	-	-	-	-			
	Face value of debt Securities	-	-	-	-	-	-			
<b>19</b>	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	(450.79)			
<b>20</b>	<b>Debenture Redemption reserve</b>	-	-	-	-	-	-			
<b>21</b>	<b>Earning per Share</b>									
<b>i</b>	<b>Earning per Share for Continuing Operations</b>									
	Basic Earning (Loss) per share from Continuing operations	(1.16)	(0.07)	(11.90)	(1.33)	(12.05)	(12.14)			
	Diluted Earning (Loss) per share from Continuing operations	(1.16)	(0.07)	(11.90)	(1.33)	(12.05)	(12.14)			
<b>ii</b>	<b>Earning per Share for discontinuing Operations</b>									
	Basic Earning (Loss) per share from discontinuing operations	-	-	-	-	-	-			
	Diluted Earning (Loss) per share from discontinuing operations	-	-	-	-	-	-			
<b>iii</b>	<b>Earnings per Equity Share</b>									
	Basic Earning (Loss) per share from Continuing and discontinuing operations	(1.16)	(0.07)	(11.90)	(1.33)	(12.05)	(12.14)			
	Diluted Earning (Loss) per share from Continuing and discontinuing operations	(1.16)	(0.07)	(11.90)	(1.33)	(12.05)	(12.14)			

<b>Note:</b>	
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 <b>8th February, 2022</b> .
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>Place: Ahmedabad Date: 8th February, 2022</p>	<p><b>For and on Behalf of the Board of Padmanabh Industries Limited</b></p> <p><i>Chirag R. Parmar</i></p> <p>Chiragkumar Parmar (Managing Director) DIN : 09432185</p> 
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