

**INDEPENDENT AUDITOR'S REPORT ON AUDITED STANDALONE QUARTERLY FINANCIALS RESULTS AND YEAR TO DATE RESULTS OF PADMANABH INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

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 financial results of PADMANABH INDUSTRIES LIMITED (the company) for the quarter and year ended 31<sup>st</sup> March, 2025 ("the statement") 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 (the "LODR Regulations").

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

- (a) are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the standalone net profit/(loss), other comprehensive income/(expenses) and other financial information of the company for the quarter and year ended March 31, 2025.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in *the Auditor's Responsibilities for the Audit of the Standalone Financial Statements* 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matters**

As described in accompanying statement, turnover of the company has not been verified by us with the GST Returns. As the GST number of the company has been inactive for a long time and no GST returns have been filed by the company. We have communicated the matter to those charge with Governance, but no action has been taken by them. Our opinion is not modified on this matter.

We draw attention to the Intangible assets and the valuation thereof as at the balance sheet date. There exist uncertainties regarding the valuation and verification of these Intangible asset, which may affect the carrying amount reported in the financial statements. Our opinion is not modified in respect of this matter.

**Responsibilities of Management and Board of Directors for the Standalone Financial Results**

These 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 LODR 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:

- 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.
- 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.

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.

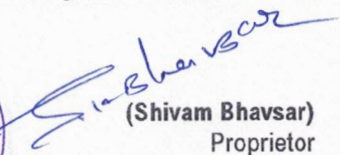
#### Other Matters

Attention is drawn to the fact that the figures for the quarter ended March 31, 2025 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between the audited figures in respect of full financial year and the published standalone year to date figures up to the end of third quarter of the financial year, which were subject to limited review.

**Place:** Ahmedabad  
**Date:** May 22, 2025

**For S K Bhavsar & Co.**  
Chartered Accountants  
ICAI Firm Registration No.: 145880W



  
**(Shivam Bhavsar)**  
Proprietor  
Mem. No. 180566  
**UDIN: 25180566BMHTSW3087**

**PADMANABH INDUSTRIES LIMITED**

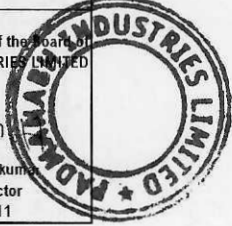
(CIN: L17110GJ1994PLC023396)

Reg. Office- 203, Abhishek Complex, Mamta Park Society, B/h Navgujarat College, Ashram Road, Income tax, Ahmedabad-380013

E:padmanabhindustries@gmail.com

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025**

(Rs. in lakhs, except Per share data)						
Sr No	Particulars	Quarter ended March 31, 2025	Quarter ended December 31, 2024	Quarter ended March 31, 2024	Year to date figures for the March 31, 2025	Year to date figures for the March 31, 2024
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Revenue From Operations</b>					
	(a) Revenue from Operations	245.17	28.01	59.56	309.69	59.56
	(b) Other Income	1.61	0.00	0.71	1.61	0.72
	<b>Total Income (Net)</b>	<b>246.78</b>	<b>28.01</b>	<b>60.27</b>	<b>311.30</b>	<b>60.28</b>
<b>2</b>	<b>Expenses</b>					
	a. Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00
	b. Purchases of Stock-in-trade	233.18	24.07	0.00	286.72	0.00
	c. Changes in inventories of Stock-in-Trade	0.00	0.00	48.41	0.00	48.41
	d. Employee benefits expenses	0.97	1.07	0.00	4.14	2.70
	e. Finance Cost	0.92	0.01	0.00	0.93	0.00
	f. Depreciation and Amortization Expenses	1.07	1.07	4.27	4.27	4.27
	g. BSE Expenses	0.00	0.00	0.00	3.84	0.00
	h. Legal & Professional Expenses	3.53	0.00	0.00	3.53	0.00
	i. Other Expenses	0.59	0.69	6.20	6.87	10.62
	<b>Total Expenses</b>	<b>240.27</b>	<b>26.91</b>	<b>58.88</b>	<b>310.30</b>	<b>66.00</b>
<b>3</b>	<b>Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2)</b>	<b>6.51</b>	<b>1.10</b>	<b>1.40</b>	<b>1.00</b>	<b>(5.72)</b>
<b>4</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit/(Loss) before Extraordinary items and tax (3-4)</b>	<b>6.51</b>	<b>1.10</b>	<b>1.40</b>	<b>1.00</b>	<b>(5.72)</b>
<b>6</b>	<b>Extraordinary Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Profit Before Tax (5-6)</b>	<b>6.51</b>	<b>1.10</b>	<b>1.40</b>	<b>1.00</b>	<b>(5.72)</b>
<b>8</b>	<b>Tax Expenses</b>					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	(0.45)	0.00	0.00	(0.45)	0.00
	(c) Tax of Earlier Years	0.00	0.00	0.00	0.00	0.00
	<b>Total Tax Expenses</b>	<b>(0.45)</b>	<b>0.00</b>	<b>0.00</b>	<b>(0.45)</b>	<b>0.00</b>
<b>9</b>	<b>Net Profit/(Loss) for the period from continuing Operations (7-8)</b>	<b>6.97</b>	<b>1.10</b>	<b>1.40</b>	<b>1.46</b>	<b>(5.72)</b>
<b>10</b>	<b>Profit (Loss) from Discontinuing operations before Tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11</b>	<b>Tax Expenses of Discontinuing Operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>12</b>	<b>Net Profit/(Loss) from Discontinuing operations after Tax (10-11)</b>	<b>6.97</b>	<b>1.10</b>	<b>1.40</b>	<b>1.46</b>	<b>(5.72)</b>
<b>13</b>	<b>Share of Profit (Loss) of associates and Joint Ventures accounted for using equity method</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>14</b>	<b>Net Profit (Loss) for the period (12+13)</b>	<b>6.97</b>	<b>1.10</b>	<b>1.40</b>	<b>1.46</b>	<b>(5.72)</b>
<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	0.00	0.00	0.00	0.00	0.00
	ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	b) i) Item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	<b>Total other comprehensive income, net of income tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>16</b>	<b>Total Comprehensive income for the period</b>	<b>6.97</b>	<b>1.10</b>	<b>1.40</b>	<b>1.46</b>	<b>(5.72)</b>
<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
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
<b>18</b>	<b>Details of debt securities</b>					
	Paid -Up Debt capital	0.00	0.00	0.00	0.00	0.00
	Face value of debt Securities	0.00	0.00	0.00	0.00	0.00
<b>19</b>	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(612.53)</b>	<b>(613.99)</b>
<b>20</b>	<b>Debenture Redemption reserve</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</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	0.11	0.02	0.02	0.02	(0.09)
	Diluted Earning (Loss) per share from Continuing operations	0.11	0.02	0.02	0.02	(0.09)
<b>ii</b>	<b>Earning per Share for discontinuing Operations</b>					
	Basic Earning (Loss) per share from discontinuing operations	0.00	0.00	0.00	0.00	0.00
	Diluted Earning (Loss) per share from discontinuing operations	0.00	0.00	0.00	0.00	0.00
<b>iii</b>	<b>Earnings per Equity Share</b>					
	Basic Earning (Loss) per share from Continuing and discontinuing operations	0.11	0.02	0.02	0.02	(0.09)
	Diluted Earning (Loss) per share from Continuing and discontinuing operations	0.11	0.02	0.02	0.02	(0.09)

Note:	
1	The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the company at their respective meetings held on May 22, 2025. The Statutory Auditors of the company have audited the results for the year ended March 31, 2025.
2	These Financial Statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other provisions of the Companies Act 2013, as applicable and guidelines issued by the Securities and Exchange board of India ("SEBI") and other recognised accounting principles and policies generally accepted in India to the extent possible. These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 and circular issued thereunder.
3	There are no Reportable segments, which signify or in the aggregate qualify for separate disclosure as per provision of the relevant Ind AS. The management does not believe that the information about segments which are not reportable under Ind AS, would be useful to the users of these financial statements.
4	The figures of the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the year.
5	Figures pertaining to the previous years/periods have been rearranged/regrouped, wherever necessary, to make them comparable with those of the current years/periods.
<p>Place: Ahmedabad Date: May 22, 2025</p> <p style="text-align: right;">           For and on Behalf of the Board of            PADMANABH INDUSTRIES LIMITED  <i>Santosh</i>            Hardwari Santoshkumar            Managing Director            DIN : 10553511         </p> 	

**PADMANABH INDUSTRIES LIMITED**

(CIN: L17110GJ1994PLC023396)

Reg. Office- 203, Abhishek Complex, Mamta Park Society, B/h Navgujarat College, Ashram Road, Income tax, Ahmedabad-380013

E:padmanabhindustries@gmail.com

**Audited Statement of Assets & Liabilities as at 31st March, 2025**

(Rs. In Lakhs)

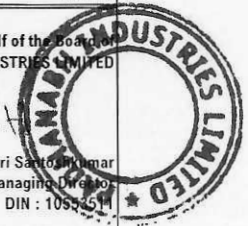
	Particulars	Audited	Audited
		AS AT 31.03.2025	AS AT 31.03.2024
<b>1</b>	<b>Assets</b>		
<b>A</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	-	-
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	26.66	30.93
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(iv) Others (to be specified)	-	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
	<b>Total (A)</b>	<b>26.66</b>	<b>30.93</b>
<b>B</b>	<b>Current assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	61.95	114.11
	(iii) Cash and cash equivalents	8.47	1.70
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	285.00	-
	(vi) Others (to be specified)	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	1.42	6.51
	<b>Total (B)</b>	<b>356.83</b>	<b>122.32</b>
	<b>Total Assets (A+B)</b>	<b>383.50</b>	<b>153.25</b>
<b>2</b>	<b>EQUITY AND LIABILITIES</b>		
<b>A</b>	<b>EQUITY</b>		
	(a) Equity Share capital	607.75	607.75
	(b) Instruments entirely equity in nature	-	-
	(c) Other Equity	(612.53)	(613.99)
	<b>Total (A)</b>	<b>(4.78)</b>	<b>(6.24)</b>
<b>B</b>	<b>LIABILITIES</b>		
<b>B1</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	60.99	60.99
	(ii) Trade payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	<b>Total (B1)</b>	<b>60.99</b>	<b>60.99</b>
<b>B2</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	289.83	-
	(ii) Trade payables	-	-
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	34.96	92.03
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	2.00	3.97
	(c) Provisions	0.49	2.50
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total (B2)</b>	<b>327.28</b>	<b>98.50</b>
	<b>Total Equity and Liabilities (A+B1+B2)</b>	<b>383.50</b>	<b>153.25</b>

Place : Ahmedabad  
Date : May 22, 2025

For and on Behalf of the Board  
PADMANABH INDUSTRIES LIMITED

*Santosh H.*

Hardwari Santosh Kumar  
Managing Director  
DIN : 10534514



**PADMANABH INDUSTRIES LIMITED**

**(CIN: L17110GJ1994PLC023396)**

Reg. Office- 203, Abhishek Complex, Mamta Park Society, B/h Navgujarat College, Ashram Road, Income tax, Ahmedabad-380013

E:padmanabhindustries@gmail.com

**AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025**

(Rs. in Lakhs)

Particulars	Year Ended 31st March, 2025 Rs.		Year Ended 31st March, 2024 Rs.	
	<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>			
1. Net Profit Before Tax		1.00		(5.72)
2. Adjustments for :				
a) Depreciation	4.27		4.27	
b) Net (gain)/Loss fair valuation of investments through profit and loss	-		-	
c) Reversal of Excess Provision	1.61		-	
		5.88		4.27
<b>Operating Profit before Working Capital change (1+2)</b>		<b>6.88</b>		<b>(1.45)</b>
3. Adjustments for Working Capital Changes:				
Decrease/(Increase) in Receivables	52.16		(50.56)	
Decrease/(Increase) in Inventories	-		48.41	
Decrease/(Increase) in Short Term Loans & Advances	(285.00)		-	
Decrease/(Increase) in Other Current Assets	5.09		(2.03)	
Increase/(Decrease) in Payables	(57.07)		1.15	
Increase/(Decrease) in Other Current Liabilities	(1.97)		2.88	
Increase/(Decrease) in Provisions	(3.62)	(290.41)	1.50	1.35
<b>Cash Generated From Operations</b>		<b>(283.53)</b>		<b>(0.10)</b>
Income Tax		(0.46)		-
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>		<b>(283.07)</b>		<b>(0.10)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
a) Fixed Assets Purchase /Sale	-		-	
b) Increase/(Decrease) in Other Non Current Assets	-		-	
c) Non current Investment	-		-	
<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>		<b>-</b>		<b>-</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
a) Receipt/(Repayment) of Short term Borrowings	289.83		-	
b) Interest Received	-		-	
c) Share Application Money Receipt on issued of Capital	-		-	
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>		<b>289.83</b>		<b>-</b>
<b>(D) Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)</b>		<b>6.76</b>		<b>(0.10)</b>
<b>(E) Cash and Cash Equivalents -- Opening Balance</b>		<b>1.71</b>		<b>1.81</b>
<b>(F) Cash and Cash Equivalents -- Closing Balance</b>		<b>8.47</b>		<b>1.71</b>
<b>Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.</b>				

(Rs. In Lakhs)

**Year Ended on  
31st March, 2025**

**Year Ended on  
31st March, 2024**

Note:

**A) Components of Cash & Cash Equivalents**

Cash on Hand	0.93	0.14
Balance with Banks		
In Current Accounts/Cash Credit Accounts	7.54	1.57
<b>Cash &amp; Cash Equivalents</b>	<b>8.47</b>	<b>1.71</b>

For & on behalf of the Board,  
**PADMANABH INDUSTRIES LIMITED**

*Santosh H*

**Hardwari Santoshkumar**  
Managing Director  
DIN : 10553511

Place : Ahmedabad  
Date : May 22, 2025



Date: 22/05/2025

To  
The BSE Limited  
P.I. 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. Hardwari Santoshkumar, Managing Director of Padmanabh Industries Limited, on behalf of the company hereby declare that Statutory Auditors of the Company, M/s. S K Bhavsar & Co, Chartered Accountants (Firm Registration No.: 145880W) 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, 2025.

For, Padmanabh Industries Limited

*Santosh, H.*  
.....  
Hardwari Santoshkumar  
Managing Director  
DIN : 10553511



=====  
CIN: L17110GJ1994PLC023396

Registered Office: 203 Abhishek Complex, Mamta Park Society B/h, Nav Gujarat  
College, Ashram Road, Ahmadabad City, Gujarat-380014, India  
Phone: +91 8140610639 Email ID: [padmanabhindustries@gmail.com](mailto:padmanabhindustries@gmail.com)