

PENTAGON RUBBER LIMITED

(FORMERLY KNOWN AS PENTAGON RUBBER PRIVATE LIMITED)

Date: November 12, 2024

To,

**The Manager- Listing
The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, G- Block
Bandra Kurla Complex, Bandra (East), Mumbai – 400051.**

**(Ref.: Pentagon Rubber Limited. Symbol: PENTAGON)
Sub: Outcome of Board Meeting as per Regulation 30 of SEBI (LODR), 2015**

Dear Sir/Ma'am,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that a meeting of Board of Directors of the company was held on Tuesday, November 12, 2024 at 01:00 P.M. and concluded at 01:30 P.M. and the Board inter - alia considered and approved the below matters:

1. Considered and approved the Unaudited Financial Results of the Company for the half year ended September 30, 2024.

The copy of the aforesaid results, along with the Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith.

2. Considered and approved other business matters as per the Agenda of the Board Meeting including any other matters with the approval of the Board/Chairman.

The meeting of the Board of Directors of the company commenced at 01:00 PM (IST) and concluded at 01.30 PM (IST).

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully,

**For PENTAGON RUBBER LIMITED
(Formerly known as PENTAGON RUBBER PRIVATE LIMITED)**



**ASHISH JAIN
(MANAGING DIRECTOR)
DIN: - 00738412
ADD: H NO.45, SECTOR 7, PANCHKULA HARYANA 134109**

**Independent Auditor's Limited Review Report on Half Year Ended Unaudited Standalone
Financial Results of Pentagon Rubber Limited pursuant to regulation 33 of SEBI (Listing
Obligations and Disclosure Requirements), Regulation 2015, as amended**

To
The Board of Directors
Pentagon Rubber Limited
(Formerly known as Pentagon Rubber Private Limited)

We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Pentagon Rubber Limited ("the Company") for the Half Year ended 30th September 2024 together with the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 ('the Regulation') as amended (the "Listing RegulationsTM").

This Statement, which is the responsibility of the Management has been reviewed by Audit Committee and approved by the Company's Board of Directors, at their respective meetings held on 12th November 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

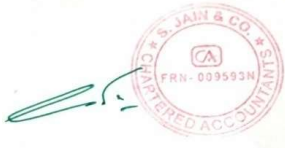
A review of interim financial information consists of making inquiries, primarily of company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2013, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

- (a) The figures for the half year ended 31st March 2024 represent the difference between the audited figures for the year ended 31st March 2024 and the published unaudited figures for six months ended on September 30, 2023.

For S. Jain & Co.
Chartered Accountants



(Sanjeev Jain)
(Partner)
(Membership No.: 088469)
Firm Registration No.: 009593N
UDIN: [24088469BJZYVV5463](#)
Place: Dera Bassi
Date: 12.11.2024

PENTAGON RUBBER LIMITED

(FORMERLY KNOWN AS PENTAGON RUBBER PRIVATE LIMITED)

Statement of Unaudited Financial Results for the Half Year & Year ended on September 30, 2024
Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

| | Particulars | Half Year ended on 30/09/2024 | Half Year ended on 31/03/2024 | Half Year ended on 30/09/2023 | Year to date Figures for the year ended on 30/09/2024 | Year to date Figures for the year ended on 30/09/2023 | Year to date Figures for the year ended on 31/03/2024 |
|-------|---|-------------------------------|-------------------------------|-------------------------------|---|---|---|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | | 01.04.2024 | 01.10.2023 | 01.04.2023 | 01.04.2024 | 01.04.2023 | 01.04.2023 |
| | | 30.09.2024 | 31.03.2024 | 30.09.2023 | 30.09.2024 | 30.09.2023 | 31.03.2024 |
| | INCOME FROM OPERATIONS | | | | | | |
| I | Revenue from Operations | 2429.81 | 2904.57 | 2872.47 | 2429.81 | 2872.47 | 5777.04 |
| II | Other Income | 17.67 | 11.65 | 13.11 | 17.67 | 13.11 | 24.76 |
| III | Total Revenue (I+II) | 2447.48 | 2916.22 | 2885.58 | 2447.48 | 2885.58 | 5801.80 |
| IV | EXPENSES | | | | | | |
| | Cost of Material Consumed | 1744.76 | 2029.65 | 2098.25 | 1744.76 | 2098.25 | 4127.90 |
| | Purchase of Stock in Trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Change in inventories of Finished Goods, Work-in-progress & Stock in Trade | 51.91 | 106.49 | 9.34 | 51.91 | 9.34 | 115.83 |
| | Employee Benefit Expenses | 170.84 | 147.22 | 149.16 | 170.84 | 149.16 | 296.38 |
| | Finance Cost | 37.88 | 41.46 | 36.96 | 37.88 | 36.96 | 78.42 |
| | Depreciation & Amortization Expense | 18.16 | 11.62 | 11.57 | 18.16 | 11.57 | 23.19 |
| | Other Expenses | 295.65 | 302.62 | 240.07 | 295.65 | 240.07 | 542.70 |
| | Total expenses (IV) | 2319.19 | 2639.06 | 2545.34 | 2319.19 | 2545.34 | 5184.41 |
| V | Profit before Exceptional & Extraordinary Items and tax (III-IV) | 128.29 | 277.16 | 340.23 | 128.29 | 340.23 | 617.39 |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit before Extraordinary Items and tax (V-VI) | 128.29 | 277.16 | 340.23 | 128.29 | 340.23 | 617.39 |
| VIII | Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| IX | Profit before tax (VII-VIII) | 128.29 | 277.16 | 340.23 | 128.29 | 340.23 | 617.39 |
| X | Tax Expenses | | | | | | |
| | 1 Current Tax | 36.38 | 78.78 | 94.07 | 36.38 | 94.07 | 172.85 |
| | 2 Deferred Tax | -0.64 | -0.46 | 0.58 | -0.64 | 0.58 | 0.12 |
| | 2 Tax Related to Earlier Years | | | | | | |
| | Total Tax Expenses (X) | 35.74 | 78.32 | 94.65 | 35.74 | 94.65 | 172.97 |
| XI | Profit/(Loss) for the period from continuing operations (IX-X) | 92.55 | 198.84 | 245.58 | 92.55 | 245.58 | 444.42 |
| XII | Profit/(Loss) from discontinuing operation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII | Tax Expenses of discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XIV | Profit/(Loss) from discontinuing operation after tax (XII-XIII) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XV | Profit(Loss) for the Period (XI+XIV) | 92.55 | 198.84 | 245.58 | 92.55 | 245.58 | 444.42 |
| XVI | Paid up Equity Share Capital | 771.00 | 771.00 | 771.00 | 771.00 | 771.00 | 771.00 |
| XVII | Reserves & Surplus | 2248.45 | 2154.47 | 1955.33 | 2248.45 | 1955.33 | 2154.47 |
| XVIII | Earnings per equity share | | | | | | |
| | (1) Basic | 1.20 | 2.58 | 3.19 | 1.20 | 3.19 | 5.76 |
| | (2) Diluted | 1.20 | 2.58 | 3.19 | 1.20 | 3.19 | 5.76 |

For Pentagon Rubber Limited



(Ashish Jain)

Chairman Cum Managing Director

DIN :00738412

Place : Dera Bassi

Date : 12.11.2024

Unaudited Statement of Assets & Liabilities as on September 30, 2024

PENTAGON RUBBER LIMITED

(FORMERLY KNOWN AS PENTAGON RUBBER PRIVATE LIMITED)

Unaudited Statement of Assets & Liabilities as on September 30, 2024

(Amount in Lakhs)

| Particulars | | As on 30th September 2024 | As on 31st March 2024 |
|-------------|---|---------------------------|-----------------------|
| | | Unaudited | Audited |
| I. | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | 771.00 | 771.00 |
| | Share capital | 2248.45 | 2154.47 |
| | Reserves and surplus | | |
| | | 3019.45 | 2925.47 |
| 2 | Non-current liabilities | | |
| | Long Term Borrowings | 1407.30 | 1447.19 |
| | Deferred Tax Liabilities (Net) | 0.00 | 0.00 |
| | Other Long-Term Liabilities | 0.66 | 0.66 |
| | Long Term Provision | 13.15 | 11.45 |
| | | 1421.11 | 1459.30 |
| 3 | Current liabilities | | |
| | Short Term Borrowings | 1573.71 | 987.24 |
| | Trade Payables | | |
| | (i) Total outstanding dues of micro enterprises and small enterprises | 50.32 | 0.00 |
| | (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 185.01 | 102.19 |
| | Other Current Liabilities | 175.80 | 151.28 |
| | Short Term Provisions | 6.10 | 9.51 |
| | | 1990.94 | 1250.23 |
| | TOTAL | 6431.50 | 5635.00 |
| II. | ASSETS | | |
| | Non-current assets | | |
| | Property Plant & Equipments | | |
| 1 | Fixed assets | | |
| | (i) Tangible Assets | 981.41 | 189.47 |
| | (ii) Intangible Assets | 0.00 | 0.00 |
| | (ii) Capital Work in Progress | 0.00 | 0.00 |
| | Non-Current Investments | 0.00 | 0.00 |
| | Long Term Loans & Advances | 8.23 | 8.23 |
| | Deferred Tax Assets | 20.97 | 20.33 |
| | Other Non-Current Assets | 94.74 | 73.97 |
| | | 1105.36 | 292.00 |
| 2 | Current assets | | |
| | Current Investments | | 0.00 |
| | Inventories | 1727.57 | 1681.79 |
| | Trade Receivables | 2341.85 | 2080.25 |
| | Cash and cash equivalents | 651.08 | 1128.24 |
| | Short Term Loans & Advances | 474.64 | 304.02 |
| | Other Current Assets | 131.00 | 148.69 |
| | | 5326.14 | 5342.99 |
| | TOTAL | 6431.50 | 5635.00 |

For Pentagon Rubber Limited



(Ashish Jain)

Chairman Cum Managing Director

DIN :00738412

Place : Dera Bassi

Date : 12.11.2024

PENTAGON RUBBER LIMITED

(FORMERLY KNOWN AS PENTAGON RUBBER PRIVATE LIMITED)

Unaudited Statement of Cash Flows for the Half Year ended on September 30, 2024

(Amount in Lakhs)

| Particulars | For the Half Year Ended on 30.09.2024 | For the Year Ended on 31.03.2024 |
|---|---------------------------------------|----------------------------------|
| Cash flows from operating activities | | |
| Profit before taxation | 128.29 | 617.39 |
| Adjustments for: | | |
| Depreciation | 18.16 | 23.19 |
| Prior Period Adjustment | 1.44 | 0.30 |
| Finance Cost | 37.88 | 78.42 |
| Working capital changes: | 185.76 | 719.30 |
| (Increase) / Decrease in Trade Receivables | -261.60 | -737.22 |
| (Increase) / Decrease in Short Term Loans & Advances | -170.62 | -251.64 |
| (Increase)/Decrease in Long Term Loans and Advances | 0.00 | 53.39 |
| (Increase) / Decrease in Inventories | -45.78 | -295.39 |
| (Increase) / Decrease in Other Current Assets | 17.69 | -129.70 |
| Increase / (Decrease) in Trade Payables | 133.14 | -265.46 |
| Increase/(Decrease) in Long Term Provisions | 1.71 | 4.29 |
| Increase/(Decrease) in Other Non-Current Liabilities | 0.00 | 0.66 |
| Increase/(Decrease) in Short Term Provisions | -3.41 | -71.21 |
| (Increase)/Decrease in Other Non Current Assets | -20.77 | 4.50 |
| Increase / (Decrease) in Other Current Liabilities | 24.51 | -99.39 |
| Cash generated from operations | -139.37 | -1067.87 |
| Payment/Adjustment on Account of Tax Expenses | 36.38 | 172.85 |
| Net cash from operating activities | -175.75 | -1240.72 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | -810.10 | -11.63 |
| Net cash used in investing activities | -810.10 | -11.63 |
| Cash flows from financing activities | | |
| Net Proceeds from/ (Repayments) of Long Term borrowings | -39.89 | 640.24 |
| Net Proceeds/ (Repayments) of Short Term Borrowings | 586.46 | 119.10 |
| Payment of Finance Cost | -37.88 | 231.00 |
| Proceeds from Issue of Share Capital | | 1386.00 |
| Proceeds from Share Premium from Issue of Shares | | -78.42 |
| Net cash used in financing activities | 508.69 | 2297.92 |
| Net increase in cash and cash equivalents | -477.16 | 1045.57 |
| Cash and cash equivalents at beginning of period | 1128.24 | 82.68 |
| Cash and cash equivalents at end of period | 651.08 | 1128.24 |

For Pentagon Rubber Limited



(Ashish Jain)

Chairman Cum Managing Director

DIN :00738412

Place : Dera Bassi

Date : 12.11.2024

NOTES TO ACCOUNTS:

1. The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on November 12, 2024.
2. The Statutory Auditors of the Company have carried out the Limited Review of the above financial results of the Company and have expressed an unmodified opinion on these Results.
3. The results of the Company are available for investors at www.pentagonrubber.com.
4. The figures for the half year ended 31st March 2024 represents the difference between the audited figures for the year ended 31st March 2024 and the published unaudited figures for six months ended on September 30 2023.
5. The Company is operating as a single segment company hence there is no separate reportable business segment.
6. There are no investor complaints received/pending as on September 30, 2024.
7. The Statements is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
8. As per MCA Notification dated 16th February 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
9. The Company is not having any subsidiary, associate or joint ventures thereof. Hence, only Standalone Financials are prepared as Consolidated Financials are not applicable.
10. The company had made an initial public offering (IPO) of 23,10,000 equity shares of face value of Rs. 10 each fully paid up at a price of Rs. 70 per equity share (including share premium of Rs. 60 per equity share) aggregating to Rs. 1617.00 lakhs for the aforementioned equity shares were allotted on 5th July, 2023. The equity shares of the company listed on NSE Emerge Platform on 7th July, 2023.
11. The proceeds from the IPO are Rs 1617 lakhs. The object & proposed utilisation of the same is as follows:

(Amount in Lacs)

| Sr No. | Particulars | Planned as per Prospectus | Utilised | Pending to be utilised |
|--------|-------------------------------------|---------------------------|----------|------------------------|
| 1 | To Meet Working Capital Requirement | 1200.00 | 100% | NIL |
| 2 | General Corporate Purpose | 262.00 | 100% | NIL |
| 3 | To Meet the Issue Expenses | 155.00 | 100% | NIL |

12. IPO Expenses for Rs. 18235925.20 are being booked as expenditure over a period of 5 years.
13. Statement of Unaudited Assets and Liabilities and Cash Flow Statement as on 30th September 2024 is enclosed herewith.
14. Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current period.

For Pentagon Rubber Limited



(Ashish Jain)

Chairman cum Managing Director

DIN:00738412

Place: Dera Bassi

Date: 12.11.2024

To
The Manager,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra-(E), Mumbai-400051, Maharashtra.

SYMBOL: PENTAGON

Sub: Statement of Deviation or Variation in utilization of Funds raised in Initial Public Offering Pursuant to Reg. 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, for the half year ended 30th September 2024.

Dear Sir/Madam,

With reference to the captioned subject, we wish to inform you that there has been no deviation(s) or variation (s) in the use of public issue proceeds, raised from the Initial Public offer (IPO) pursuant to Regulation 32 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015.

Further, the IPO proceeds has been fully utilized for the purpose(s) as stated in the prospectus dated 04.07.2023 and the details required as NSE Circular No. NSE/CML/2024/23 dated 05.09.2024.

(Rs. In Lakhs)

| Sr No. | Objects as disclosed in the Offer Document | Amount Disclosed in the Offer Document | Actual Utilized Amount | Unutilized Amount | Remarks |
|--------|--|--|------------------------|-------------------|--|
| 1. | To Meet Working Capital Requirement | 1200.00 | 1200.00 | NIL | Amounts utilized as per the objects disclosed in the Offer Document. |
| 2. | General Corporate Purpose | 262.00 | 262.00 | NIL | Amounts utilized as per the objects disclosed in the Offer Document. |

| | | | | | |
|--------------|----------------------------|----------------|----------------|-----|--|
| 3. | To Meet the Issue Expenses | 155.00 | 155.00 | NIL | Amounts utilized as per the objects disclosed in the Offer Document. |
| Total | | 1617.00 | 1617.00 | | |

Therefore, the requirement pertaining to Statement or Variation is not applicable to the Company.

This is for your information and records.

Yours Sincerely,

For S. Jain & Co.

Chartered Accountants



(SANJEEV JAIN)

Partner

M. No: 088469

FRN: 009593N

UDIN: 24088469BJZYVW8756

Date: 12.11.2024

Place: Ludhiana