

November 14, 2022

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.

NSE Symbol: PAVNAIND
ISIN- INE07S101020

Subject: Outcome of Board Meeting

Pursuant to Regulation 30 and Regulation 33 read with Para A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 held on Monday, 14 November 2022 at Registered address of the Company.

Dear Sir,

With reference to Regulation 30 and Regulation 33 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting approved the following matters:

- Unaudited Financial Results (Standalone and Consolidated) of the Company for the half year ended 30th September, 2022 along with Limited Review Report.
- Interim Dividend for the Financial Year 2022-23

Further, Board of Directors in its aforesaid meeting decided, inter alia, to pay interim dividend at the rate of 10% (Rs.1/- per share) on the face value of paid up equity shares of Rs. 10/- each for the financial year 2022-23.

The Board Meeting commenced at 5:00 PM concluded at 07:30 PM.

Kindly acknowledge the receipt.

Yours faithfully

For Pavna Industries Limited

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Charu Singh
Company Secretary & Compliance Officer
M.No. A 48257

STATEMENT OF UNAUDITED CONSOLIDATE ASSETS AND LIABILITIES			
(As per Schedule III of the Companies Act, 2013 and Non Ind AS)			
FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022			
(Rs. In Lakh)			
Sl No	PARTICULARS	CONSOLIDATE	
		As at 30th September, 2022	As at 31st March, 2022
1	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
a	Share Capital	1,218.08	609.04
b	Reserves & Surplus	4,326.87	4,906.69
	Sub-total - Shareholders' funds	5,544.95	5,515.73
2	Minority Interest	1,178.61	1,200.47
3	Non-Current Liabilities		
a	Long-term Borrowings	4,091.05	4,456.57
b	Deferred Tax Liabilities (Net)	196.58	200.23
c	Other long-term liabilities	20.00	25.00
d	Long-term provisions	222.02	219.97
	Sub-total - Non-current liabilities	4,529.65	4,901.77
3	Current Liabilities		
a)	Short-term Borrowings	9,119.64	7,570.41
b)	Trade Payables	5,814.38	4,191.27
c)	Other Current Liabilities	417.39	305.40
d)	Short-Term Provisions	718.49	450.04
	Sub-total - Current liabilities	16,069.90	12,517.11
	TOTAL - EQUITY AND LIABILITIES	27,323.11	24,135.08
II	ASSETS		
1	Non-Current Assets		
a	Fixed assets		
i	Tangible Assets	7,863.46	7,675.79
ii	Intangible Assets	25.00	25.00
iii	Capital WIP	48.62	-
b	Long-term loans and advances	1,208.11	1,187.17
c	Other non-current assets	6.15	6.64
	Sub-total - Non-current assets	9,151.35	8,894.59
2	Current Assets		
a	Inventories	9,762.32	9,180.89
b	Trade receivables	6,521.62	5,012.28
d	Cash and cash equivalents	268.03	68.22
e	Short-term loans and advances	1,335.99	902.68
f	Other Current Assets	283.80	76.42
	Sub-total - Current assets	18,171.76	15,240.49
	Total -Assets	27,323.11	24,135.08

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Statement of Consolidate Unaudited Results (As per Schedule III of the Companies Act, 2013 and Non- Ind AS)				
For the Half year ended on 30th September, 2022				
(Rs. In Lakh) (Except Earning Per Share)				
PARTICULARS	CONSOLIDATE			
	Half Year Ended			Year Ended
	30/09/2022	31/03/2022	30/09/2021	31/03/2022
	Unaudited	Audited	Audited	Audited
Income				
i Revenue from Operations (Net)	23,517.92	19,231.30	14,341.65	33,572.95
ii Other Income	53.45	30.10	33.46	63.56
iii Total income (i+ii)	23,571.37	19,261.40	14,375.11	33,636.51
iv Expenses:				
(a) Cost of materials consumed	17,437.62	13,984.22	9,722.04	23,706.26
(b) Changes in inventories	(194.42)	(1,551.53)	(562.62)	(2,114.15)
(c) Employee benefits Expenses	2,044.38	1,970.20	1,655.26	3,625.46
(e) Finance Cost	461.06	468.56	457.63	926.19
(f) Depreciation & amortisation expense	566.80	479.38	440.79	920.17
(g) Other Expenses	3,083.73	2,962.69	2,269.45	5,232.14
Total Expenses (a to g)	23,399.17	18,313.51	13,982.56	32,296.07
v Profit / (Loss) before exceptional and extraordinary items and Tax (iii-iv)	172.20	947.88	392.56	1,340.44
vi Extraordinary items (net of tax)				
Less: Profit/(Loss) on sale of Fixed Asset	68.71	-	58.45	58.45
Less: Profit/(Loss) on sale of Investment	-	-	-	-
Less: Currency Fluctuation	-	-	-	-
Less: Bonus	-	-	-	-
vii Profit / (Loss) before tax (vii-viii)	240.91	947.88	451.01	1,398.90
viii Tax Expense				
Current Tax	100.67	179.46	180.45	359.91
Deferred Tax	(3.63)	(33.56)	108.08	74.51
ix Net Profit / (Loss) for the period (ix + x)	143.87	801.99	162.49	964.47
Net Profit Attributable to Minority	(17.15)	260.03	(107.95)	152.09
Net Profit transferred to Reserves	161.03	541.95	270.43	812.39
Basic				-
Diluted				-
Notes				
1	The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 14th November, 2022			
2	The Unaudited Standalone Financial Result have been prepared in accordance with the Accounting Standards as notified under section 133 of the Companies Act, 2013 read with relevant rules made thereunder and other accounting principles generally accepted in India as amended from time to time.			
3	The figures for the half year ended 30th September, 2022 are as per unaudited financials			
4	The Company operates in a single segment only i.e. Manufacturing of Auto Mobile Parts for two and three wheelers.			
5	Figures for the previous period/Year have been re-grouped/reworked/re-arranged whenever necessary, to make them comparable.			

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**CONSOLIDATE CASH FLOW STATEMENT FOR THE YEAR ENDED
ON 30TH SEPTEMBER 2022**

(Rs. in Lakh)

Sr no	Particulars	Financial Year Ended	
		30.09.2022	31.03.2022
A	Cash Flow From Operating Activities		
	Net Profit Before Tax	240.91	1,398.90
	Adjustments for :		
	Depreciation/Amortisation	565.43	920.17
	Loss/Profit on sale of asset	(68.71)	(58.45)
	Loss on sale of shares		-
	Prior Period	(4.71)	-
	Interest Received	(6.22)	(1.85)
	Finance cost	461.06	926.19
	FBT Write off		
	Operating Profit Before Working Capital Adjustment	1,187.75	3,184.96
	Adjustment for Changes in Working Capital		
	Trade and other payable	1,623.12	321.51
	Long-term provisions	2.05	42.56
	Short-term provisions	268.45	126.08
	Other Long Term Liabilities	(5.00)	(30.00)
	Other Current Liabilities	112.00	160.25
	Trade and other Recievables	(1,508.74)	(1,166.67)
	Long Term Loans & Advances	(20.94)	0.47
	Short Term Loans & Advances	(433.31)	232.79
	Other Non Current Assets	0.49	0.52
	Other Current Assets	(207.39)	23.19
	Inventories	(581.41)	(4,545.64)
	Cash Flow Generated from Operations	437.06	(1,649.98)
	Taxes Paid	100.67	359.91
	Net Cash flow from Operating activities (A)	336.39	(2,009.88)
B.	Cash Flow From Investing Activities		
	(Purchase)/Sale of Fixed Assets	(812.35)	(3,291.63)
	Purchase of Technical Know How		
	Purchase / Sale of Investment		
	Profit on sale of Fixed Asset	68.71	58.45
	Loss on Sale of Shares		-
	Interest Received	6.22	1.85
	Net Cash Flow from Investing Activites (B)	(737.42)	(3,231.33)
C	Cash Flow From Financing Activities		
	Issue of Capital		0
	Proposed Dividend	(121.81)	0
	Security Premium		0
	Proceeds from/ (Repayment of) Borrowing	1,183.71	6,171.58
	Finance cost	(461.06)	(926.19)
	Net Cash Flow From Financing Activities (C)	600.84	5,245.39
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A + B + C)	199.81	4.18
	Cash & Cash equivalent at the beginning of the year	68.22	64.04
	Cash & Cash Equivalent at the end of the year	268.03	68.22
	Cash and cash equivalents comprises of :		
	Particulars	30.09.2022	31.03.2022
	Cash-in-Hand	25.19	23.70
	Balance with Banks	226.16	16.25
	Balance in FD	16.68	28.26
	Total	268.03	68.22

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PAVNA INDUSTRIES LIMITED			
Vimalanchal, Hair Nagar, Aligarh 202001 UP			
Standalone Unaudited Balance Sheet			
For the Half year ended on 30th September, 2022			
(Rs. In Lakh)			
SI No	PARTICULARS	STANDALONE	
		Half Year ended	Year ended
		As at 30th Sept, 2022	As at 31st March, 2022
		Unaudited	Audited
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
a	Share Capital	1,218.08	609.04
b	Reserves & Surplus	4,008.02	4,592.90
c	Money received against share warrants	-	-
	Sub-total - Shareholders' funds	5,226.10	5,201.94
2	Share application money pending		
3	Non-Current Liabilities		
a	Long-term Borrowings	1,098.31	1,678.88
b	Deferred Tax Liabilities (Net)	192.15	198.57
c	Other long-term liabilities	-	-
d	Long-term provisions	143.31	133.85
	Sub-total - Non-current liabilities	1,433.77	2,011.30
4	Current Liabilities		
a)	Short-term Borrowings	6,615.55	5,768.17
b)	Trade Payables	4,893.24	3,770.38
c)	Other Current Liabilities	206.81	70.05
d)	Short-Term Provisions	505.30	199.65
	Sub-total - Current liabilities	12,220.91	9,808.25
	TOTAL - EQUITY AND LIABILITIES	18,880.78	17,021.49
II	ASSETS		
1	Non-Current Assets		
a	Fixed assets (Tangible Assets)	5,032.14	4,819.06
b	Non-current investments	1,219.03	1,219.03
c	Deferred tax assets (net)	-	-
d	Long-term loans and advances	-	-
e	Other non-current assets	351.39	344.38
	Sub-total - Non-current assets	6,602.55	6,382.47
2	Current Assets		
a	Current investments		
b	Inventories	6,285.25	5,725.40
c	Trade receivables	4,438.61	4,081.93
d	Cash and cash equivalents	216.70	24.06
e	Short-term loans and advances	1,337.67	807.64
f	Other Current Assets	-	-
	Sub-total - Current assets	12,278.23	10,639.02
	Total -Assets	18,880.78	17,021.49

Statement of Standalone Unaudited Results (As per Schedule III of the Companies Act, 2013 and Non- Ind AS)

For the Half year ended on 30th September, 2022

(Rs. In Lakh) (Except Earning Per Share)

Sr NO	PARTICULARS	STANDALONE			
		Half Year Ended		Year Ended	
		30/09/2022	31/03/2022	30/09/2021	31/03/2022
		Unaudited	Audited	Audited	Audited
	Income				
i	Revenue from Operations (Net)	14,472.52	14,720.70	10,233.58	24,954.28
ii	Other Income	5.89	11.15	10.74	21.89
iii	Total income (i+ii)	14,478.41	14,731.85	10,244.32	24,976.17
	iv Expenses:				
	(a) Cost of materials consumed	10,794.70	11,915.21	7,458.74	19,373.95
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(363.90)	(1,238.41)	(584.16)	(1,822.57)
	(d) Employee benefits Expenses	1,289.06	1,218.98	1,087.80	2,306.77
	(e) Finance Cost	290.44	311.04	312.68	623.72
	(f) Depreciation & amortisation expense	350.17	277.73	258.88	536.61
	(g) Other Expenses	1,918.60	1,698.61	1,329.85	3,028.46
	Total Expenses (a to g)	14,279.08	14,183.16	9,863.79	24,046.94
			-	-	-
v	Profit / (Loss) before exceptional and extraordinary items and Tax (iii-iv)	199.33	548.69	380.54	929.23
vi	Exceptional Items	-	-	-	-
vii	Profit / (Loss) before extraordinary items and tax (v-vi)	199.33	548.69	380.54	929.23
viii	Extraordinary items (net of tax)				
	Less: Profit/(Loss) on sale of Fixed Asset	6.94	-	58.45	58.45
	Less: Profit/(Loss) on sale of Investment	-	-	-	-
	Less: Currency Fluctuation	-	-	-	-
ix	Profit / (Loss) before tax (vii-viii)	206.27	548.69	438.99	987.68
x	Tax Expense				
	Current Tax	66.71	141.85	120.96	262.80
	Deferred Tax	(6.42)	(12.11)	96.13	84.03
xi	Net Profit / (Loss) for the period (ix + x)	145.98	418.95	221.90	640.85
xii	Paid-up equity share capital	1,218.08	609.04	609.04	609.04
	Face Value of Shares (Rs)	10	10	10	10
xiii	Earnings Per Share (before extraordinary items)				
	Basic	1.20	6.88	3.64	10.52
	Diluted	1.20	6.88	3.64	10.52

Notes

1	The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 14th November, 2022
2	The Unaudited Standalone Financial Result have been prepared in accordance with the Accounting Standards as notified under section 133 of the Companies Act, 2013 read with relevant rules made thereunder and other accounting principles generally accepted in India as amended from time to time.
3	The figures for the half year ended 30th September, 2022 are as per unaudited financials.
4	The Company operates in a single segment only i.e. Manufacturing of Auto Mobile Parts for two and three wheelers.
5	Figures for the previous period/Year have been re-grouped/reworked/re-arranged whenever necessary, to make them comparable.

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CASH FLOW STATEMENT FOR THE YEAR ENDED ON 30TH SEPTEMBER, 2022

(Rs. in Lakh)

Particulars	Financial Year Ended	
	30.09.2022	31.03.2022
A Cash Flow From Operating Activities		
Net Profit Before Tax	206.27	987.68
Adjustments for :		
Prior period adjustment		
Depreciation/Amortisation	350.17	536.61
Loss/Profit on sale of asset	(6.94)	(58.45)
Loss on sale of shares		-
Interest Received	(0.35)	(0.78)
Finance cost	290.44	623.72
Operating Profit Before Working Capital Adjustment	839.59	2,088.78
Adjustment for Changes in Working Capital		
Trade and other payable	1,122.87	815.11
Long-term provisions	9.46	34.97
Short-term provisions	305.65	23.58
Other Current Liabilities	136.75	(16.19)
Trade and other Receivables	(356.64)	(1,287.32)
Long Term Loans & Advances	(7.00)	31.00
Short Term Loans & Advances	(530.04)	(4.52)
Other Current Assets		
Inventories	(559.86)	(2,799.91)
Cash Flow Generated from Operations	960.80	(1,114.49)
Taxes Paid	66.71	262.80
Net Cash flow from Operating activities (A)	894.09	(1,377.30)
B. Cash Flow From Investing Activities		
(Purchase)/Sale of Fixed Assets	(563.28)	(714.44)
Change in Current investment		
Loss on sale of fixed asset	6.94	58.45
Sale of Shares	0.35	0.78
Interest Received	-	(255.00)
Net Cash Flow from Investing Activities (B)	(555.99)	(910.21)
C Cash Flow From Financing Activities		
Proceeds from/ (Repayment of) Borrowing	266.81	2,907.54
Proposed Dividend	(121.81)	-
Finance cost	(290.44)	(623.72)
Net Cash Flow From Financing Activities (C)	(145.43)	2,283.82
Net Increase/ (Decrease) in Cash and Cash Equivalents (A + B + C)	192.66	(3.69)
Cash & Cash equivalent at the beginning of the year	24.06	27.78
Cash & Cash Equivalent at the end of the year	216.70	24.06
Cash and cash equivalents comprises of :		
Particulars	30.09.2022	31.03.2022
Cash-in-Hand	1.25	5.24
Balance with Banks	211.13	2.33
Balance in FD	4.31	16.49
Total	216.70	24.06

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RAJEEV KUMAR & COMPANY

CHARTERED ACCOUNTANTS

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Independent Auditor's Limited Review Report on Un- Audited Half Yearly Consolidated Financial Results of Pavna Industries Limited pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
BOARD OF DIRECTORS OF
PAVNA INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of PAVNA INDUSTRIES LIMITED ("the company"), and its subsidiaries (the company and its subsidiaries together referred to as 'the Group') for the Half Year requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/CMD 1/44/2019 Dated 29th March, 2019.
2. This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting (AS-25), prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue the report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 misstatements. The review is limited primarily to inquires of Holding 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.

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.

4. The consolidated financial results include the Half year ended results of the following entities:-
 - I. Pavna Industries Limited (the Company)
 - II. Pavna Sunworld Autotech Private Limited (Subsidiary of the Company)
 - III. Pavna Auto Engineering Private Limited (Subsidiary of the Company)
 - IV. Pavna Marketing Private Limited (Subsidiary of the Company)
 - V. Swapnil Switches Private Limited (Subsidiary of the Company)
 - VI. Pavna Goyam Auto Private Limited (Subsidiary of the Company)



RAJEEV KUMAR & COMPANY

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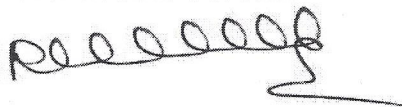
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5. Based on our review conducted as stated above, nothing has come to our attention that causes to believe that the accompanying statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial statements and other information, in respect of the five subsidiaries, whose financial statements are consolidated with the company. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of this matter.

For RAJEEV KUMAR & COMPANY
CHARTERED ACCOUNTANTS



PLACE: ALIGARH
DATE: 14.11.2022
UDIN: 22070103BDCLCV6256

(RAJEEV KUMAR, F.C.A.)
PROPRIETOR
FRN:000633C
M.NO.070103



RAJEEV KUMAR & COMPANY
CHARTERED ACCOUNTANTS

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**Independent Auditor's Limited Review Report on Un- Audited Half Yearly Standalone
Financial Results of Pavna Industries Limited pursuant to the regulation 33 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,
BOARD OF DIRECTORS OF
PAVNA INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of Pavna Industries Limited ("the company") for the half-year ended 30th September, 2022. 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 Engagements (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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures 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.

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 recognised 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 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatements.

For RAJEEV KUMAR & COMPANY
CHARTERED ACCOUNTANTS



(RAJEEV KUMAR, F.C.A.)
PROPRIETOR
FRN:000633C
M.NO.070103

PLACE: ALIGARH
DATE: 14.11.2022
UDIN: 22070103BDCKNU9520

