

PAVNA INDUSTRIES LIMITED

Registered Office: Vimlanchal, Hari Nagar, Aligarh, Uttar Pradesh – 202001
CIN-L34109UP1994PLC016359

Email: cs@pavnagroup.com; Website: www.pavnagroup.com
Tel No.: +91 8006409302;

Date- 16th November, 2024

To,
The Listing Compliance Monitoring Team
National Stock Exchange of India Limited

Scrip Code-PAVNAIND
ISIN-INE07S101020

Sub- Revised Corporate Announcement- 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, October 28th, 2024.

Dear Sir,

We acknowledge receipt of your email dated 12th November 2024, requesting the submission of the revised Limited Review Report for the quarter and half year ended 30th September 2024 and also copy of financial statements in machine readable form.

In response to your request, we have reviewed the necessary amendments and have attached the revised Limited Review Report and copy of financial statements in machine readable form for your kind perusal and further action.

Please find the revised Limited Review Report attached herewith along with unaudited financial statements for the quarter and half yearly ended as on 30th September, 2024.

This is for your information and record.

Yours faithfully

For Pavna Industries Limited

SWAPNIL JAIN
Digitally signed
by SWAPNIL JAIN
Date: 2024.11.16
16:04:46 +05'30'

Swapnil Jain
Managing Director
DIN-01542555



ARUN VARSHNEY & ASSOCIATES
CHARTERED ACCOUNTANTS

Off. No. 12-13, 1st Floor, Vikram Arcade, Railway Road, Aligarh-202 001
9412175533, 7017611301, 8909208415
ca.arun@gmail.com, ca.ankurvarshney07@gmail.com

Independent Auditor's Limited Review Report on the Unaudited Standalone Quarterly and Year to Date Financial Results of PAVNA INDUSTRIES LIMITED pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
PAVNA INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of **PAVNA INDUSTRIES LIMITED** ("the Company") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 ("the Statement") attached herewith, being submitted by the company pursuant to requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation").
2. This Statement, which is the responsibility of the Company's management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. 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.
4. 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 records 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

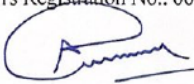
5. The Comparative Financial results of the Company as stated in the Statement for the quarter ended June 30, 2024, quarter and Half year ended September 30, 2023, which have been reviewed by Predecessor auditor of the Company, where they had expressed an unmodified conclusion vide their report on August 14, 2024 and November 07, 2023 respectively. We have relied upon the said reports for the purpose of our report on this Statement.
6. The Statement also includes figures for the year ended 31st March, 2024, which have been audited by the Predecessor auditor of the Parent Company, where they had expressed an unmodified opinion on such Consolidated Financial Results vide their report on May 30, 2024. We have relied upon the said reports for the purpose of our report on this Statement.

Our conclusion on the Statement is not modified in respect of aforesaid matters.

For ARUN VARSHNEY & ASSOCIATES

Chartered Accountants

Firm's Registration No.: 005560C



CA. ARUN KUMAR
PARTNER

Membership No.: 073299

Place: ALIGARH

DATED: 28.10.2024

UDIN: 24073299BJZZY3599





ARUN VARSHNEY & ASSOCIATES
CHARTERED ACCOUNTANTS

Off. No. 12-13, 1st Floor, Vikram Arcade, Railway Road, Aligarh-202 001

9412175533, 7017611301, 8909208415

ca.arun@gmail.com, ca.ankurvarshney07@gmail.com

Independent Auditor's Limited Review Report on consolidated unaudited quarterly and Year to Date financial results of PAVNA INDUSTRIES LIMITED pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
PAVNA INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated unaudited financial results of PAVNA INDUSTRIES LIMITED ("the Parent") and its Subsidiaries (the Parent and its subsidiaries together referred to as "the group"), for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 (the "Statement") being submitted by the Parent pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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.

We also performed procedures in accordance with the circular no. CIR/CFD/ CMD1 / 44/ 2019 dated March 29, 2019 issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:-

- a Pavna Industries Limited (the Parent Company).
- b Pavna Sunworld Autotech Private Limited (Subsidiary of the Company)
- c Pavna Auto Engineering Private Limited (Subsidiary of the Company)
- d Pavna Marketing Private Limited (Subsidiary of the Company)
- e Swapnil Switches Private Limited (Subsidiary of the Company)

- 5 Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to Other Matters section of our report below, nothing has come to our

Branches at :

● Navi Mumbai

● Greater Noida

● Hathras



attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian 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 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 misstatement.

Other Matters

6. We did not review the financial results of 3 subsidiaries included in the Statement, whose interim financial results reflect total assets of ₹ 2,664.45 Lakhs as at September 30, 2024, total revenues of ₹ 1,129.61 Lakhs and ₹ 1,834.85 Lakhs for the quarter and half year ended September 30, 2024 respectively, total net profit after tax of ₹ 38.40 Lakhs and ₹ 13.65 Lakhs for the quarter and half year ended September 30, 2024 respectively, total comprehensive income of ₹ 41.38 Lakhs and ₹ 16.74 Lakhs for the quarter and half year ended September 30, 2024 respectively and cash flow (Net) ₹ 2.58 Lakh for the half year ended September 30, 2024, as considered in the Consolidated Unaudited Financial Results. These interim financial results 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.
7. The Statement includes comparative financial information for the quarter ended June 30, 2024, quarter and Half year ended September 30, 2023, which have been reviewed by Predecessor auditor of the Parent Company, where they had expressed an unmodified conclusion vide their report on August 14, 2024 and November 07, 2023 on such Consolidated Financial Results respectively. We have relied upon the said reports for the purpose of our report on this Statement.
8. The Statement also includes figures for the year ended 31st March, 2024, which have been audited by the Predecessor auditor of the Parent Company, where they had expressed an unmodified opinion on such Consolidated Financial Results vide their report on May 30, 2024. We have relied upon the said reports for the purpose of our report on this Statement.

Our conclusion on the Statement is not modified in respect of aforesaid matters.

For ARUN VARSHNEY & ASSOCIATES

Chartered Accountants

Firm's Registration No.: 005560C

CA. ARUN KUMAR
PARTNER

Membership No.: 073299

Place: ALIGARH

DATED: 28.10.2024

UDIN: 24073299BJZZZZ2731



PAVNA INDUSTRIES LIMITED

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Statement of UnAudited Standalone Financial Results for the half year ended September 30, 2024 and UnAudited Consolidated Financial results for the half year ended September 30, 2024

S.no.	Particulars	Standalone						Consolidated						(Rs. in Lakhs)						
		Quarter ended			Half Year Ended			Year Ended		Quarter ended			Half Year Ended			Year Ended				
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	Unaudited	Unaudited	31.03.2024	Audited	30.09.2024	Unaudited	Unaudited	30.06.2024		Unaudited	Unaudited	30.09.2023	Unaudited	Unaudited	31.03.2024
I	Revenue from Operations	7,952.26	7,695.15	6,838.78	15,647.42	13,738.36	28,273.49	8,373.10	7,883.75	7,615.82	16,256.85	15,556.67	31,687.49							
II	Other Income	2.07	4.86	16.66	6.93	24.79	33.99	14.19	17.18	22.84	31.37	267.46	299.83							
III	Total revenue (I+II):	7,954.33	7,700.01	6,855.45	15,654.34	13,763.16	28,307.48	8,387.29	7,900.93	7,638.66	16,288.22	15,824.13	31,987.32							
IV	Expenses :																			
	Cost of materials consumed	5,690.70	5,839.76	4,731.61	11,530.46	10,315.14	19,939.45	4,976.46	5,167.83	3,797.91	10,144.30	9,077.68	17,160.21							
	Purchase of Stock-in-Trade							659.40	682.66	1,055.38	1,342.06	2,067.05	4,047.09							
	Changes in inventories of Finished Goods, Work-in-Progress and stock-in-trade																			
	Employee Benefit Expenses	339.25	344.41	194.17	683.66	970.32	703.73	227.25	502.47	85.71	729.72	1,145.36	960.24							
	Finance Costs	648.84	613.36	652.77	1,262.20	1,173.08	2,281.61	841.35	802.75	860.38	1,644.10	1,633.88	3,151.13							
	Depreciation and Amortisation Expenses	240.82	234.72	232.25	475.54	445.08	931.08	271.61	265.70	272.74	537.31	543.96	1,107.73							
	Other Expenses	293.39	256.79	203.93	550.18	419.46	897.34	331.77	294.42	235.22	626.19	521.14	1,070.25							
	Total Expenses (IV)	956.47	801.75	970.22	1,758.22	1,736.86	3,914.33	1,066.49	896.59	1,119.61	1,963.07	2,220.53	4,840.17							
		7,490.97	7,401.95	6,596.61	14,892.93	13,119.30	27,260.09	7,919.82	7,607.48	7,255.53	15,527.31	14,918.88	30,416.34							
V	Profit/(Loss) before share of Profit/(loss) of associates, exceptional items and tax (III-IV)	453.36	298.06	258.83	761.42	643.85	1,047.38	467.47	293.44	383.13	760.92	905.25	1,570.98							
VI	Exceptional items																			
VII	Profit/(Loss) before share of Profit/(loss) of associates and Tax (V-VI)	463.36	298.06	258.83	761.42	643.85	1,047.38	467.47	293.44	383.13	760.92	905.25	1,570.98							
VIII	Tax Expense																			
	(1) Current Tax	112.60	90.70	66.90	203.31	163.80	264.43	127.94	100.81	118.30	228.74	222.48	383.69							
	(2) Deferred Tax	12.87	18.58	0.09	5.71	4.53	5.46	5.93	20.41	10.67	14.48	2.35	13.12							
IX	Profit/(Loss) for the period (VII-VIII)	337.89	225.93	191.84	563.82	475.52	777.50	333.61	213.05	275.50	546.66	685.12	1,200.41							
X	Share of Profit/(Loss) of Associates																			
XI	Profit/(Loss) for the period after share of associates (IX+X)	337.89	225.93	191.84	563.82	475.52	777.50	333.61	213.05	275.50	546.66	685.12	1,200.41							
XII	Other Comprehensive Income																			
	(a) Items that will not be reclassified to Profit or Loss	10.45	0.96	2.83	11.40	4.45	6.35	14.60	1.22	6.42	15.82	8.31	14.05							
	(b) Items that will be reclassified to Profit or Loss																			
	Total Other Comprehensive Income for the period/year(XII)	10.45	0.96	2.83	11.40	4.45	6.35	14.60	1.22	6.42	15.82	8.31	14.05							
XIII	Total Comprehensive Income for the period/year (XI+XII)	348.33	226.89	194.67	575.22	479.97	783.85	348.21	214.27	281.93	562.48	693.44	1,214.46							
XIV	Profit/(Loss) for the period /year attributable to:																			
	Owners of the Company							274.09	223.27	262.07	497.36	612.11	1,056.06							



PAVNA INDUSTRIES LIMITED

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Statement of Unaudited Standalone Financial Results for the Quarter ended September 30, 2024 and Unaudited Consolidated Financial results for the Quarter ended September 30, 2024

S.no.	Particulars	PARTICULARS	Standalone		Consolidated	
			As at September 30, 2024	As at March 31, 2024	As at September 30, 2024	As at March 31, 2024
			Unaudited	Audited	Unaudited	Audited
	I	ASSETS				
	1	Non-Current Assets				
	a	Property, Plant and equipments	7566.61	6641.34	8215.41	7350.77
	b	Intangible Work-in-progress	0.00	0.00	33.36	34.61
	c	Right of Use assets	30.42	33.18	134.78	151.66
	d	Financial assets				
	e	Investments	964.03	964.03	949.84	916.76
	f	others	287.03	313.17	0.00	0.00
	g	Other non-current assets	230.38	102.66	232.36	233.18
		Sub-total - Non-current assets	9078.47	8054.38	9565.75	8686.98
	2	Current Assets				
	a	Inventories	8139.94	7082.85	10942.83	9779.98
	b	Financial assets				
	c	Trade receivables	5958.33	5290.06	5750.03	5569.67
	d	Cash and cash equivalents	306.77	13.37	326.52	30.58
	e	Other Bank Balances	4.48	4.44	4.60	4.56
	f	Loans	0.00	0.00	0.00	0.00
	g	Others	0.00	-1.50	0.50	-1.00
	h	Income tax Assets	1.55	20.67	21.88	16.47
	i	Other Current Assets	2325.00	1438.99	2648.17	1683.23
		Sub-total - Current assets	16736.06	13848.88	16694.52	17083.49
		Total - Assets	25814.54	21903.26	25260.27	25770.47
	II	EQUITY AND LIABILITIES				
	1	Shareholders' Funds				
	a	Share Capital	1218.08	1218.08	1218.08	1218.08
	b	Other equity	5874.12	5298.90	6592.74	6081.57
					1221.32	1168.28
	c	Total equity	7092.20	6516.98	5032.14	8467.93
	2	Non-Current Liabilities				
		Financial liabilities				
		Long-term Borrowings	2736.84	1431.25	2757.61	1443.63
		Lease liabilities	34.65	35.39	149.13	153.26
		Other non current Financial liabilities	0.00	0.00	3.00	70.32
		Provisions	185.68	242.44	271.67	262.61
		Deferred tax liabilities	37.79	43.50	-10.24	4.24
		Sub-total - Non-current liabilities	2994.96	1752.58	3171.17	1934.05
		Current Liabilities				
		Borrowings	8057.17	9616.77	9025.02	10651.75
		Lease liabilities	1.74	3.47	11.18	22.35
		Trade Payables				
		Total outstanding dues of micro enterprises and s	1037.63	506.53	1037.63	681.83
		Total outstanding dues of creditors other than mi	4631.69	2967.29	4775.88	3212.10
		Other financial liabilities	166.64	278.64	204.65	319.07
		Other Current Liabilities	1719.25	173.91	1740.28	265.74
		Income tax liabilities	0.00	0.00	52.89	31.53
		Short-Term Provisions	113.25	87.09	209.44	184.13
		Sub-total - Current liabilities	15727.36	13633.69	17056.96	15368.50
		TOTAL - EQUITY AND LIABILITIES	25814.54	21903.26	25260.27	25770.48

For and on behalf of Pavna Industries Limited

**SWAPNIL
JAIN**Digitally signed by
SWAPNIL JAIN
Date: 2024.10.28
20:16:37 +05'30'Swapnil Jain
Managing Director
DIN-01542555

PAVNA INDUSTRIES LIMITED

Regd Office : Vimlanchal, Hari Nagar, Aligarh, Uttar Pradesh - 202001

Email: info@pavnagroup.com; Website: www.pavna.in

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UNAUDITED STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER 2024

Sr no	Particulars	Standalone		Consolidated	
		Financial Year Ended		Financial Year Ended	
		30.09.2024	30.09.2023	30.09.2024	30.09.2023
A	Cash Flow From Operating Activities				
	Net Profit Before Tax	761.42	643.85	760.92	905.25
	Adjustments for :				
	Depreciation/Amortisation	550.19	419.46	626.19	521.14
	Loss/Profit on sale of asset	-	3.76		
	Loss on sale of shares				
	Prior Period				
	Interest Received	- 0.20	- 0.18	- 0.20	- 0.18
	Finance cost	490.78	445.08	545.35	40.01
	FBT Write off				
	Operating Profit Before Working Capital Adjustment	1,802.19	1,504.45	1,932.26	1,466.22
	Adjustment for Changes in Working Capital				
	Trade and other payable	2,195.50	- 836.15	1,921.31	- 1,304.88
	Long-term provisions				
	Short-term provisions	- 30.61	27.42	34.37	26.59
	Other Long Term Liabilities	- 112.00	- 105.88	- 67.32	- 143.45
	Other Current Liabilities	1,545.34	- 63.00	1,360.12	- 84.00
	Trade and other Receivables	- 668.27	- 574.43	- 80.36	233.05
	Long Term Loans & Advances				
	Short Term Loans & Advances				
	Other Non Current Assets	- 160.34	214.63	- 997.21	547.99
	Other Current Assets	- 828.80	- 67.71	- 1.54	166.87
	Inventories	- 1,057.09	- 498.23	- 1,162.85	850.52
	Cash Flow Generated from Operations	2,685.93	398.90	2,838.77	1,758.91
	Taxes Paid	- 188.03	- 257.58	- 196.97	- 255.86
	Net Cash flow from Operating activities (A)	2,497.90	- 656.48	2,641.81	1,503.05
B	Cash Flow From Investing Activities				
	(Purchase)/Sale of Fixed Assets	- 1,472.68	- 680.08	- 1,472.68	- 682.65
	Purchase of Technical Know How				
	Purchase / Sale of Investment		505.00		505.00
	Profit on sale of Fixed Asset				
	Loss on Sale of Shares				
	Interest Received	0.20	0.18	0.20	0.18
	Net Cash Flow from Investing Activities (B)	- 1,472.48	- 174.90	- 1,472.48	- 177.46
C	Cash Flow From Financing Activities				
	Issue of Capital				
	Security Premium				
	Payment of Lease liability	- 4.26	- 2.62	- 23.34	- 14.30
	Proceeds from/ (Repayment of) Borrowing	- 254.02	1,271.56	- 312.74	- 1,230.44
	Finance cost	- 473.74	- 443.06	- 537.31	- 30.59
	Net Cash Flow From Financing Activities (C)	- 732.02	825.89	- 873.38	- 1,275.33
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A + B + C)	293.40	- 5.49	295.95	50.26
	Cash & Cash equivalent at the beginning of the year	13.37	16.94	30.58	43.09
	Cash & Cash Equivalent at the end of the year	306.77	11.45	326.53	93.35
	Cash and cash equivalents comprises of :				
	Particulars	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	Cash-in-Hand	306.77	11.45	326.52	93.34
	Balance with Banks				
	Balance in FD				
	Total	306.77	11.45	326.52	93.34

For and on behalf of Pavna Industries Limited

**SWAPNIL
JAIN**

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SWAPNIL JAIN
Date: 2024.10.28 20:16:49
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Swapnil Jain
Managing Director
DIN-01542555



PAVNA INDUSTRIES LIMITED

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Notes:-Forming part of the standalone and consolidated financial results for the quarter and half-year ended September 30, 2024

1	Based on the guiding principle given in IND AS 108 on "Operating Segments", the company's business activity fall within a single operating segment via, automotive segment.
2	The above standalone and consolidated financial results have been prepared in accordance with Indian Accounting Standards (IND AS) notified under section 133 of Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended)
3	The above standalone and Consolidated financial results for the quarter and half year ended September 30, 2024 have been reviewed and recommended by the Audit Committee on October 28, 2024 and approved by the Board of Directors in their meetings held on October 28, 2024.
4	The figures for the quarter ended September 30, 2024 are the balancing figures between the unaudited figures in respect of half financial year ended September 30, 2024 and the unaudited figure for first quarter ended June 30, 2024 which was subject to limited review by the Statutory Auditor.

For and on behalf of Pavna Industries Limited

SWAPNIL

Digitally signed
by SWAPNIL JAIN

L JAIN

Date: 2024.10.28
20:17:05 +05'30'

Swapnil Jain

Managing Director

DIN:-01542555

