



Date: 05/09/ 2024

**To,
BSE LTD
P J Towers,
Dalal Street,
Mumbai-400 001**

Sub: Notice of Annual General Meeting

Ref: Scrip Code: 526905

Dear Sir/Madam,

We hereby submitting the Notice of the Annual General Meeting (AGM) of the Company will be held on Monday, September 30, 2024 at 12.30 P.M. at registered office of the Company at 203, Abhishek Complex, B/h Navgujarat College, Income Tax, Ashram Road, Ahmedabad, Gujarat - 380013.

You are requested to take the same on your record.

Thanking you

For, Padmanabh Industries Limited

.....
Chiragkumar Parmar
Managing Director
DIN : 09432185

=====
CIN: L17110GJ1994PLC023396

Registered Office: 203 Abhishek Complex, Mamta Park Society B/h, Nav Gujarat
College, Ashram Road, Ahmadabad City, Gujarat-380014, India

Phone: +91 7043653947 Email ID: padmanabhindustries@gmail.com

PADMANABH INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the Thirtieth (30th) Annual General Meeting of the Company will be held on Monday, 30th September, 2024, at 12.30 p.m. at the Registered office of the Company situated at 203 Abhishek Complex, Mamta Park Society B/H, Nav Gujarat College, Ashram Road Ahmadabad City Gujarat 380014 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Standalone Financial Statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Chiragkumar Rameshbhai Parmar (DIN: 09432185) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Statutory Auditor to fill casual vacancy

To appoint Auditors of the Company and to fix their remuneration and if thought fit, to pass with or without modification, as Ordinary Resolution

“RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. S K Bhavsar & Co., Chartered Accountants, (Firm Registration No: 145880W), be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s VSSB & Associates, Chartered Accountants (Firm Registration No. 121356W)

“RESOLVED FURTHER THAT M/s. S. K. Bhavsar & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold the office from 02nd September, 2024, until the conclusion of the 30th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

4. Appointment of Statutory Auditor:

To appoint Auditors of the Company and to fix their remuneration and if thought fit, to pass with or without modification, as Ordinary Resolution:

“RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. S.K. Bhavsar & Co., Chartered Accountants, (Firm Registration No: 145880W), be and are hereby appointed as the Statutory Auditor of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 35th Annual General Meeting to be held in the year 2029, subject to the ratifications by the members at every Annual General Meeting of the said tenure, at such remuneration and out of pocket expenses, as maybe determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

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“RESOLVED FURTHER THAT any of the Director or Company Secretary of the Company, be and are hereby authorized to do such act, deeds and things and to file necessary e – forms with the concerned Registrar of Companies, to give effect to the aforementioned resolution.

5. Regularisation of the appointment Mr. Jaydeep Bakul Shah (DIN: 09535615) as a Non-Executive Independent Directors of the company:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of section 149, 152 and read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Jaydeep Bakul Shah (DIN: 09535615) who was appointed as Additional Independent Directors by the Board of Directors at their meeting with effect from 16th January, 2024 pursuant to provision of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, who has submitted declaration that she meet the criteria for independence as provided in section 149(6) of the Act and being eligible for appointment, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 by Mr. Jaydeep Bakul Shah (DIN: 09535615) proposing their candidature for the office of Directors, be and are hereby appointed as Independent Directors of the Company to hold office for term of 5 consecutive years and she will not be liable to retire by rotation.”

RESOLVED FURTHER THAT, the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. Regularisation of the appointment Ms. Sweta Rasikbhai Panchal (DIN: 10298714) as a Non-Executive Independent Directors of the company:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of section 149, 152 and read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Sweta Rasikbhai Panchal (DIN: 10298714) who was appointed as Additional Independent Directors by the Board of Directors at their meeting with effect from 05th September, 2024 pursuant to provision of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, who has submitted declaration that she meet the criteria for independence as provided in section 149(6) of the Act and being eligible for appointment, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 by Ms. Sweta Rasikbhai Panchal (DIN: 10298714) proposing their candidature for the office of Directors, be and are hereby appointed as Independent Directors of the Company to hold office for term of 5 consecutive years and she will not be liable to retire by rotation.”

RESOLVED FURTHER THAT, the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

7. Reduction of Share Capital of the Company:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT in pursuant to Section 66, Section 52 and other applicable provisions of the Companies Act, 2013, (the “Act”) including any statutory modification(s) or re-enactment thereof for the time being in force, and the rules made thereunder, read with the Articles of Association of the Company, the Company has received the Observation from the SEBI and Stock Exchange and subject to the approval of members of the Company and confirmation by the Hon’ble National Company Law Tribunal, Ahmedabad (“NCLT”), and such other approvals as may be required and subject to the terms and conditions and modifications, if any as may be prescribed by the appropriate authorities while granting approval or confirmation, the consent of the Board be and is hereby accorded, to reduce the issued, subscribed and paid-up equity share capital of the Company from Rs. 6,07,75,000 (Rupees Six Crore Seven lakhs Seventy Five Thousand only) consisting of 60,77,500 (Sixty Lakhs Seventy Seven Thousand Five Hundred) Equity shares of Rs. 10 (Rupees Ten) each to Rs. 12,15,500 (Rupees Twelve Lakhs Fifteen Thousand Five Hundred only) divided into 1,21,550 (One Lakh Twenty One Thousand Five Hundred Fifty) Equity Shares of Rs. 10 (Rupees Ten) each by cancelling and extinguishing, in aggregate, 98% of the total issued, subscribed and paid-up equity share capital of the Company, comprising 59,55,950 (Fifty Nine Lakhs Fifty Five Thousand Nine Hundred Fifty) Equity Shares of Rs. 10/- (Rupees Ten) each held by the members of the Company. From Rs. 6,08,26,584 /- total debit balance of the Profit & Loss Account (after the adjustment of Securities Premium) of the Company Rs. 5,95,59,500/- will be written off to the extent of the amount of the aforesaid reduction of paid-up share capital. Remaining Debit balance of Rs. 12,67,084/- left after writing off the debit balance of the Profit & Loss Account will be remains to the Profit and Loss Account in the books of the Company on the Effective Date.”

“RESOLVED FURTHER THAT upon confirmation of Reduction of Capital by NCLT and the approval of the aforesaid authorities becoming effective and operative, without any further act or deed by the equity shareholders, 59,55,950 (Fifty-nine Lakhs Fifty Five Thousand Nine Hundred Fifty) Equity Shares of Rs. 10/- (Rupees Ten) each of the Company held by all its members shall stand cancelled, extinguished and rendered invalid.”

“RESOLVED FURTHER THAT, Any Director of the Company be and is hereby authorised to take all necessary steps and do all such acts, deeds, matters and things, as he may in his absolute discretion deem necessary, expedient, usual or proper in the best interest of the Company and its Members in connection with and relating to the Reduction of Capital, including issuing any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Reduction of Capital, or to any modification thereof including but not limited to the following:

- i. To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all deeds, declarations, instruments, affidavits, applications, petitions, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient and all type of documents, petitions, affidavits and applications in relation to the matters aforesaid;
- ii. To accept services of notices or other processes which may from time to time be issued in connection with the matters aforesaid;
- iii. To produce all documents or other evidences in connection with the matters aforesaid and all and any of other proceedings incidental thereto or arising thereat;

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- iv. To make, prepare and submit any applications, petitions, appeals and judges summons before the NCLT, and/or any court, tribunal, or all relevant authorities and respond to the appropriate authorities;
- v. To file applications /petitions, and affidavits and/or other legal documents with the NCLT, as may be required for confirmation of the Reduction of Capital by the NCLT upon the Reduction of Capital becoming effective and operative, and/or any other regulatory authorities for obtaining its approval;
- vi. To engage advocates, counsels and any other consultants, advisors, declare and file all pleadings, reports, and sign and issue public advertisements and notices in connection with the matters aforesaid;
- vii. To make any alterations /changes, modification or amendments in the Scheme/application/petition as may be expedient or necessary, including any alteration, modification or amendment required to be made for complying with the requirements or conditions imposed by the NCLT and/or any other appropriate authorities, if any;
- viii. To prepare or get the interim financial statements prepared, if required, along with relevant annexures, schedules and other necessary supporting and to pass such accounting entries and/or making such other adjustments in the books of accounts, as are considered necessary to give effect to the above resolution;
- ix. To provide necessary declarations /certificates in relation to the Reduction of Capital capturing the true and factual aspects of the Company;
- x. To comply with all the necessary formalities, compliances and disclosures in this regard and to sign and file the necessary forms or documents with the relevant authorities, including the Registrar of Companies;
- xi. To authenticate all the necessary documents as “certified copies” or in any other manner as may be required;
- xii. To do all such acts, deeds, matters and things as may be deemed necessary, expedient, usual or proper and to settle any question or difficulty that may arise; and
- xiii. To delegate any or all of the powers conferred upon it by this resolution to any committee of the Board, any other director(s), and/or officer(s) of the Company.

“RESOLVED FURTHER THAT subject to confirmation of the Scheme to be obtained from NCLT, Ahmedabad Bench, and all other approvals from any other appropriate authorities, the Company be and is hereby not required to add the words “And Reduced” to its name subsequent to such reduction of Capital of the Company.”

“RESOLVED FURTHER THAT Any Director of the Company, be and is hereby authorised to sign any copy of this resolution as a certified true copy thereof and issue the same to whomsoever concerned and wherever necessary.”

Date: 05.09.2024
Place: Ahmedabad

By the order of the Board
PADMANABH INDUSTRIES LIMITED

Sd/-

Chiragkumar R. Parmar
Managing Director
(DIN: 09432185)

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NOTES:

1. The relevant Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, in respect of Special Business set out in item No. 3 to 7 is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intended to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxy holders are requested to bring their copy of Attendance slip sent herewith duly filled-in for attending the Annual General Meeting.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday 24st September, 2024 to Monday 30th September, 2024 (both days inclusive).
6. The Shareholders are requested to notify their change of address immediately to the Registrars & Transfer Agent **M/s. big share Services Private Limited**. The Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
8. Members intending to seek explanation /clarification about the Accounts at the Annual General Meeting are requested to inform the Company at least a week in advance of their intention to do so, so that relevant information may be made available, if the Chairman permits such information to be furnished.
9. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail.
- 10. PROCESS FOR MEMBERS OPTING FOR E-VOTING**
 - i. In compliance with the provisions of Section 108 of the companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendments Rules, 2014

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and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut -off date i.e. 23rd September, 2024 shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. The remote e-voting will commence on Friday 27th September, 2024 at 09.00 am and will ends on Sunday, 29th September, 2024 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday 23rd September, 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iv. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- v. The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the company as on the Cut-off date i.e. 23rd September, 2024.
- vii. The Company has appointed M/s. Dharti Patel & Associates, Practicing Company Secretary (COP No. 19303), Ahmedabad to act as the Scrutinizer for conducting the remote e- voting and voting at poll process in a fair and transparent manner.
- viii. The Procedure and instructions for remote e-voting are as follows:

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method

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Individual Shareholders Holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period; Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders Holding securities in demat mode with NSDL	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re- directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.

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	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- ix. Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- x. After entering these details appropriately, click on "SUBMIT" tab.
- xi. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiii. Click on the EVSN for the relevant **Padmanabh Industries Limited** on which you choose to vote.
- xiv. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xvi. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

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- xvii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xviii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xix. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xx. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; padmanabhindustries@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Contact Details:

Company

Registered Office

Padmanabh Industries Limited

203 Abhishek Complex, Mamta Park Society
B/H, Nav Gujarat College, Ashram Road
Ahmadabad Gujarat 380014

Registrar & Share Transfer Agent

Bigshare Services Private Limited
A-802 Samudra Complex, Near Klassic Gold Hotel, Off C
G Road Navrangpura, Ahmedabad- 380 009
E-Mail: bssahd@bigshareonline.com

E-voting Agency

Central Depository Services (India) Limited E-mail
ID: helpdesk.evoting@cdslindia.com
Phone: 022- 22723333 / 8588

Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 3 & 4.

Appointment of Statutory Auditor to fill casual vacancy and Appointment of Statutory Auditor

The Board of Directors through resolution passed on 02nd September, 2024 and based on the recommendation of the Audit Committee but subject to approval of shareholders to be obtained at the General meeting of the company, have recommended the appointment of M/s. S. K. Bhavsar & Co. Chartered Accountants (FRN: 145880W) as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M /s V S S B & Associates.

The said appointment is pursuant to applicable provisions of the Companies Act 2013 and the SEBI Listing Regulations, 2015. The existing/outgoing Auditors have not raised any concern or issue and there is no reason other than as mentioned in their letter. M/s. S K Bhavsar & Co. Chartered Accountants shall hold office upto the ensuing annual general meeting of the company.

In pursuance to the provisions of Section 139(8) of the Companies Act, 2013, the company needs to approve the appointment of M/s. S K Bhavsar & Co., Chartered Accountants, in the General Meeting of the Company within 3 (three) months from the date of appointment by the Board. Hence, the company has proposed their approval of the members in the item number 3 of the notice.

Further, the company has proposed their appointment in the item number 4 of the notice, for the period of 5 (five) years subject to the ratification by the members at every Annual General Meeting.

The Board commends the Ordinary Resolutions set out at Item Nos. 3 and 4 of the Notice for approval by the members.

None of the directors and key managerial personnel are interested in this resolutions.

ITEM NO. 5.

Regularisation of the appointment Mr. Jaydeep Bakul Shah (DIN: 09535615) as a Non-Executive Independent Directors of the company:

Mr. Jaydeep Bakul Shah (DIN: 09535615), is a qualified graduate from the Recognized University. He has a well experience in the field of Marketing. He was appointed as Additional Directors of the Company with effect from 16/01/2024 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, he holds office up to the date of this ensuing Annual General Meeting and he is eligible for the appointment as Non-Executive Independent Directors not liable to retire by rotation. he gave his declarations to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act.

Except Mr. Jaydeep Bakul Shah (DIN: 09535615), none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice. This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board commends the Ordinary Resolution set out at Item No. 5 of the Annual General Meeting Notice for approval by the members.

ITEM NO. 6

Regularisation of the appointment Ms. Sweta Rasikbhai Panchal (DIN: 10298714) as a Non-Executive Independent Directors of the company:

PADMANABH INDUSTRIES LIMITED

Ms. Sweta Rasikbhai Panchal (DIN: 10298714), is a qualified graduate from the Recognized University. He has a well experience in the field of Accounting. He was appointed as Additional Directors of the Company with effect from 05/09/2024 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, he holds office up to the date of this ensuing Annual General Meeting and he is eligible for the appointment as Non-Executive Independent Directors not liable to retire by rotation. he gave his declarations to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act.

Except Ms. Sweta Rasikbhai Panchal (DIN: 10298714), none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of the Notice. This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board commends the Ordinary Resolution set out at Item No. 6 of the Annual General Meeting Notice for approval by the members.

ITEM NO. 7.

Reduction of Share Capital of the Company:

The Company has incurred huge losses in past and the current capital of the company is not reflecting the true potential of the Company. Hence, the management is in the view that the effect of past losses should be mitigated, thereby actual potential of the company can be reflected. Hence, Management has decided to reduce the share capital of the company up to the maximum possible extent.

In such circumstances it is desired that the capital structure of the Company should be reorganized. Hence, the Board of Directors in their Meeting held as on 30th June, 2023 decided that accumulated losses should be written-off to maximum possible extent, i.e., 98% of the existing equity share capital. This will help to bring the value of its share capital nearer to its real value. The Board has approved the Draft Scheme of Reduction in their meeting on the Basis of fairness Report and Other Data.

In such circumstances the Board has filled the Application with the BSE Limited for the receive the approval from the Stock Exchange and Securities and Exchange Board of India (SEBI) as on 05th July 2023 and received their observation letter as on 15th July, 2024 and allow the company to reduced the paid-up share capital of the company upon the approval of the Members and National Company Law Tribunal (NCLT).

In such circumstances, it is desirable to reorganize the present financials of the Company by writing off the accumulated losses as at 31st March 2024, subject to the approval of Hon'ble NCLT of relevant jurisdiction and such other authorities as may be prescribed,

Below given is the brief synopsis of the aforesaid reduction:

- a) The Subscribed, Issued and Paid –up capital of the Company shall stand reduced from Rs. 6,07,75,000/- (Rupees Six Crores Seven lakhs Seventy Five Thousand Only) divided into 60,77,500 (Sixty lakhs Seventy Seven Thousand Five Hundred) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 12,15,500/- (Rupees Twelve Lakhs Fifteen Thousand Five Hundred Only) divided into 1,21,550 (One Lakh Twenty One Thousand Five Hundred and Fifty) Equity Shares of Rs. 10/- (Rupees Ten Only) each. The aforesaid reduction of paid-up equity share capital shall be affected by cancelling 98% holding of equity shareholders of the Company.
- b) The new share certificates pursuant to the reduction of share capital shall be issued to the shareholder who will be shareholders as on record date and holds the Certificate in Physical

PADMANABH INDUSTRIES LIMITED

mode. Further all old share certificate will be stand cancelled upon the approval of the Scheme of Reduction by NCLT.

c) Impact of the Scheme to the Shareholders:

In view of the accumulated carry forward losses that the Company's Balance Sheet is not reflecting at its actual value and with the future prospect of growth and value addition to the shareholders, the Company has proposed to clean its books thereby enabling the Company to raise future resources considering the expansion program that has been considered for development would need huge amount of investment both in terms of equity as well as debt.

d) Pre and Post Reduction Share capital structure and shareholding pattern:

The Capital Structure and Shareholding pattern of the Company pre and post reduction of share capital as on August 31, 2024, is as follows:

Pre and Post Reduction of Capital Structure of Company

Particulars	Pre-Reduction Amount (in Rs.)	Post - Reduction Amount (in Rs.)
Authorized Share Capital		
75,00,000 Equity Shares of Rupees 10/- each	7,50,00,000	7,50,00,000
Total	7,50,00,000	7,50,00,000
Issued, Subscribed and Paid-up Capital		
Equity Share Capital of the Company	6,07,75,000	12,15,500
	(60,77,500 Equity Shares of Rs. 10/- each)	(1,21,550 Equity Shares of Rs.10/- Each)
Total	6,07,75,000	12,15,500

Pre and Post Reduction of Shareholding Pattern of Company:

Sr. No.	Category	Pre- Reduction		Post-Reduction	
		No of Shares held	% of Share Holding	No of Shares Held	% of Share Holding
A	Promoters Holding				
1	Indian				
	Individual	1,34,600	2.21	2692	2.21
	Bodies Corporate & LLP	--	--	--	--
	Sub-Total	1,34,600	2.21	2692	2.21
2	Foreign Promoters	--	--	--	--
	Sub-Total (A)	1,34,600	2.21	2692	2.21
B	Non-Promoters Holding				
	Institutional Investors	--	--	--	--

PADMANABH INDUSTRIES LIMITED

	<u>Non-Institution</u>				
	Private Corporate Bodies & LLP	4,28,427	7.05	8,568	7.05
	Indian Public & HUF	53,66,494	88.31	1,07,330	88.31
	Other (Including NRIs, Clearing Members)	1,47,979	2.43	2,960	2.43
	Sub-Total (B)	59,42,900	97.79	1,18,858	97.79
C	Non-Promoter & Non-Public (C)	--	--	--	
	Grand Total (D) = (A)+(B)+(C)	60,77,500	100.00	1,21,550	100.00

e) Fairness Opinion Report:

The Company has received the Fairness Opinion Report for the Purpose of Reduction of Paid-up Share Capital of the Company dated 27th June, 2023 from M/s Swaraj Shares and Securities Private Limited, SEBI Registered Category – I, Merchant Banker having a registered office at 21 Hemant Basu Sarani, 5th Floor, Room No. 507, Kolkata – 700001, West Bengal and the detailed Fairness Report is upload on the company's website i.e. www.padmanabhindustries.in

f) Valuation Report:

As per the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with SEBI master circular No. CFD/DIL1/CIR/P/2021/0000000665 dated 23rd November, 2021 is not applicable to the proposed scheme of reduction of Capital of the Company.

We also attached herewith the Copy of the Certificate of Non-Applicability of Valuation from Mr. Manish S. Buchasia, SEBI Registered Valuer is upload on the company's website i.e. www.padmanabhindustries.in.

g) Report of Complaint:

The Report of Complaint status in the matter of Capital Reduction of the Company is upload on the company's website i.e. www.padmanabhindustries.in.

h) Observation Letter of the Stock Exchange:

The Company has applied to the BSE Limited for the Purpose of the Observation letter from the Stock exchange and the same is from the received from the Exchange as on 15th July, 2024. The said observation letter from the BSE is uploaded on the Company's website i.e. www.padmanabhindustries.in

i) Documents related the Reduction of Capital:

We hereby inform that all the Documents including Draft Scheme of Reduction, Certificates from the Auditor, Valuer, other undertaking and all other related documents are uploaded on the Company website i.e. www.padmanabhindustries.in and we will also update the documents on in upon the any updating in the process.

j) Declaration:

PADMANABH INDUSTRIES LIMITED

- We hereby declared that none of any Directors and/ or Promoter and Promoter Group of the Company and Company itself defaulter or debarred from the Exchange or any other Regulatory Authorities.
- We hereby also declared that the Company will complied the all the compliances issued by SEBI time to time.
- We also ensure that Scheme shall be acted upon subject to the complying with the relevant clause mentioned in the Scheme documents.
- We will comply with all the applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the Creditors (if any) for the Proposed scheme.
- We confirm that the Scheme of the Reduction is in compliance with the applicable securities law.
- We also confirm that the Scheme of the Reduction is yet to be executed and the same will be execute upon the approval of Members of the company and National Company Law Tribunal (NCLT) Ahmedabad Bench.

k) Interest in the Scheme:

None of the Directors and the Key Managerial Personnel including their relatives are interested or concerned in passing of the aforesaid resolution except to the extent of their shareholding in the company if any.

l) Ratio of Shares upon the execution of Shares:

Upon the execution of Scheme after the approval of Members and NCLT the Equity Shareholders of the Company as on Record date will be get 02 equity Shares in place of every 100 Equity Shares held by them. i.e. the equity shares will be reduced by 98%.

m) Reserve for Capital Reduction

There are no any reserve created for the Capital Reduction because the said paid up capital reduction is for the set off the accumulated losses of the Company accrued over the years.

n) Reason for the Capital Reduction:

The Purpose of the Reduction of the Paid up share Capital is under the Provision of section 66, section 52 and section 55 of the Companies Act, 2013 read with National Company Law Tribunal (Procedure for Reduction of share capital of the company) Rules, 2016 to undertake financial restructuring and reconstruction of the company whereby the company would write off entire carried forward accumulated losses of past years by reduction of 98% of its paid-up equity shares capital. The Certificate by the Chartered Account is attached along with the Notice.

Further the Chartered Accountant Certificate regarding the Accumulated losses of the Companies over the years is also attached along with the Notice.

o) Accounting treatment and accounting standard upon the effect of Scheme.

Upon the implementation of the Scheme the Accounting will be as per the accounting standers /Indian Accounting Standers. The Certificate from the Chartered Accountant regarding the same is attached herewith.

p) No any action taken / pending by Govt./Regulatory Body/Agency against the company for the period of recent 8 years.

q) Copies of Profit & Loss Statement and Balance Sheet of the Company for the Last 3 Financial Years is attached along with the Notice.

PADMANABH INDUSTRIES LIMITED

The Board commends the Special Resolution set out at Item No. 7 of the Annual General Meeting Notice for approval by the members

Date: 05.09.2024
Place: Ahmedabad

By the order of the Board
PADMANABH INDUSTRIES LIMITED

Sd/-

Chiragkumar R. Parmar
Managing Director
(DIN: 09432185)



TO WHOM SO EVER IT MAY CONCERN

This is to certify that M/s Padmanabh Industries Limited having registered office at 203, Abhishek Complex, Mamta Park Society, B/h Nav Gujarat College, Ashram road, Ahmedabad-380014. We hereby certify that total accumulated loss of Rs. 13,73,26,586 as on 31st March, 2023. The Total loss due to Business losses except the loss of Rs. 82,83,666/- sundry balances written off in the year 2021-22.

This certificate is issued on the specific request of the management of the company and documents produced before us.

For, V S S B & Associates
Chartered Accountants
FRN 0121356W


Vishves Shah
Partner
M No 109944
UDIN: 23109944BGTKHP4800



Date: 25th July, 2023
Place: Ahmedabad



Date : 11.03.2024

To,
The BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai - 400001

Subject: Details about Losses of the Company

Dear Sir,

As per the Captioned Subject, Please find below mentioned details of Losses of Padmanabh Industries Limited "the Company"

	Amount (In Rupees)	
F.Y. 2018-19		
Carried forward Balance for FY 2017-18	126955	
Business Losses During the Year	(1263853)	
Total Losses as on 31.03.2019		(1136898)
F.Y. 2019-20		
Carried forward Balance for FY 2017-18	(1136898)	
Business Losses During the Year	(4296817)	
Written Off Financial & Non-Financial Assets	(42133155)	
MAT Credit Entitlement Written off	(214128)	
Total Losses as on 31.03.2020		(47780998)
F.Y. 2020-21		
Carried forward Losses for FY 2019-20	(47780998)	
Business Losses During the Year	(2772905)	
Written off Loan and Investment	(71025303)	
Total Losses As on 31.03.2021		(121579206)
F.Y. 2021-22		
Carried forward Losses for FY 2021-22	(121579206)	
Business Losses During the Year	(7448958)	
Written Off Sundry Debtors	(8283666)	
Total Loss As on 31.03.2022		(137311830)

=====
GIN: L17110GJ1994PLC023396

Registered Office: 203 Abhishek Complex, Mamta Park Society B/h, Nav Gujarat
College, Ashram Road, Ahmadabad City, Gujarat-380014, India
Phone: +91 79 26400200 Email ID: padmanabhindustries@gmail.com

F.Y. 2022-23		
Carried forward Losses for FY 2022-23	(137311830)	
Business Losses During the Year	(14,756)	
Total Losses As on 31.03.2023		(137326586)

Note:

Please note that all the Losses mentioned against the Business Losses occurred due to the Sale and Purchase of the products. Further we have also mentioned clearly other losses which are accrued due to other than Business Losses.

Kindly take the same on your record.

Thanking you

Padmanabh Industries Limited

Chirag R. Parmar



.....
Chiragkumar Parmar
Managing Director
DIN : 09432185

=====

CIN: L17110GJ1994PLC023396

Registered Office: 203 Abhishek Complex, Mamta Park Society B/h, Nav Gujarat
College, Ashram Road, Ahmadabad City, Gujarat-380014, India
Phone: +91 79 26400200 Email ID: padmanabhindustries@gmail.com



ANNEXURE V

Auditor's Certificate

To,
The Board of Directors,
Padmanabh Industries Limited
203, Abhishek Complex, Mamta Park Society
B/h, Nav Gujarat College, Ashram Road,
Ahmadabad, Gujarat - 380014

We, the statutory auditors of M/s. Padmanabh Industries Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in Clause 3 of Part III of Draft Scheme of Reduction of Share Capital of M/s Padmanabh Industries Limited in terms of the provisions of section(s) 66, 52 and 55 of the Companies Act, 2013 read with National Company Law Tribunal (Procedure for Reduction of Share Capital of the Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 if any with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 1956/ Companies Act, 2013.



HO: A/912, 9th Floor, Ratnaakar Nine Square, Opp. Keshavbaug Party Plot, Vastrapur, Ahmedabad - 380015, GJ
(o) 079 2754 1783 (m) +91 93777 71182 (e) cavishves@gmail.com

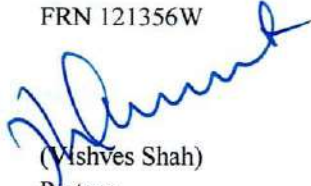
Ahmedabad Branch: 108, Sunrise Mall, Nr. Mansi Cross Roads, Judges Bungalow Road, Vastrapur, Ahmedabad-380015, GJ
(o) 079 4801 1304 (m) +91 91063 06216 (e) cashridhar@gmail.com

Anand Branch: F/2, Shreeji Charan Complex, Near Grid Cross Roads, Anand - 388001, GJ
(m) +91 99987 48626 (e) cashivambhavsar@gmail.com



This Certificate is issued at the request of the Padmanabh Industries Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Ltd. This Certificate should not be used for any other purpose without our prior written consent.

For, V S S B & Associates
Chartered Accountants
FRN 121356W



(Vishves Shah)
Partner

M No 109944

Date: 29th June, 2023

Place: Ahmedabad

UDIN: 23109944BGTGKP3022



HO: A/912, 9th Floor, Ratnaakar Nine Square, Opp. Keshavbaug Party Plot, Vastrapur, Ahmedabad – 380015, GJ
(o) 079 2754 1783 (m) +91 93777 71182 (e) cavishves@gmail.com

Ahmedabad Branch: 108, Sunrise Mall, Nr. Mansi Cross Roads, Judges Bungalow Road, Vastrapur, Ahmedabad-380015, GJ
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Anand Branch: F/2, Shreeji Charan Complex, Near Grid Cross Roads, Anand – 388001, GJ
(m) +91 99987 48626 (e) cashivambhavsar@gmail.com

Padmanabh Industries Limited
Balance Sheet as at March 31, 2022

(Rs. In thousands)

	Particulars	Note No.	As at March 31, 2022		As at March 31, 2021	
I	ASSETS					
	Non-current assets					
	(a) Property, Plant and Equipment		0.00		0.00	
	(1) Property Plant & Equipment		0.00		0.00	
	(2) Capital work-in-progress		0.00		0.00	
	(3) Other Intangible assets		3946.03		4372.63	
	(4) Intangible assets under development	1	0.00		0.00	
	(b) Investment Property		0.00		0.00	
	(c) Financial Assets					
	(i) Investments	14	9838.00		15740.00	
	(ii) Trade receivables	15	0.00		0.00	
	(iii) Loans	16	0.00		2587.51	
	(iv) Others		0.00		0.00	
	(d) Deferred tax assets (net)		0.00		0.00	
	(e) Other non-current assets	17	200.00		4416.85	
			13984.03		27116.99	
II	Current assets					
	(a) Inventories		0.00		0.00	
	(b) Financial Assets					
	(i) Investments	18	0.00		0.00	
	(ii) Trade receivables	15	1354.80		1536.16	
	(iii) Cash and cash equivalents	19	572.72		930.83	
	(iv) Bank balances other than (iii) above	19	0.00		0.00	
	(v) Loans	20	0.00		0.00	
	(vi) Others		0.00		0.00	
	(c) Current Tax Assets (Net)		0.37		0.37	
	(d) Other current assets	21	247.49		187.41	
			2175.38		2654.77	
	Total Assets		16159.41		29771.758	
I	EQUITY AND LIABILITIES					
	EQUITY					
	(a) Equity Share capital	2	60775.00		60775.00	
	(b) Instruments entirely equity in nature		0.00		0.00	
	(c) Other Equity	3	(60811.83)		(45079.21)	
			(36.83)		15695.79	
	LIABILITIES					
	Non-current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	4	5415.33		5173.33	
	(ii) Lease Liabilities	5	0.00		0.00	
	(iii) Other financial liabilities	6	0.00		0.00	
	(b) Provisions	7	0.00		0.00	
	(c) Deferred tax liabilities (Net)		0.00		0.00	
	(d) Other non-current liabilities	8	0.00		0.00	
			5415.33		5173.33	
II	Current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	9	684.04		0.00	
	(ii) Lease Liabilities		0.00		0.00	
	(iii) Trade payables due to	10				
	Micro and Small Enterprises		0.00		0.00	
	Other than Micro and Small Enterprises		7125.48		0.00	
	(iv) Other financial liabilities	11	2762.68		8704.66	
	(b) Other current liabilities	12	108.72		97.98	
	(c) Provisions	13	100.00		100.00	
	(d) Current Tax Liabilities (Net)		0.00		0.00	
			10780.92		8902.64	
	Total Equity and Liabilities		16159.41		29771.76	

As per our separate report of even date
See accompanying notes to the financial statements

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

**For & on behalf of the Board,
Padmanabh Industries Limited**

Sd/-
(Vishves A Shah)
Partner
M. No.109944
UDIN:22109944AJSYAB5860

Sd/-
Chiragkumar Parmar
Managing Director
(DIN:03129204)

Sd/-
Pranav Vajani
Director
(DIN:06945814)

Place : Ahmedabad
Date : 27th May, 2022

Sd/-
Ramesh Shah
CFO

Sd/-
Dhwani Bhavnagri
Director
(DIN: 07841269)

Padmanabh Industries Limited
Statement of Profit and Loss for the year ended March 31, 2022

(Rs. In thousands)

	Particulars	Note No.	For the year ended March 31, 2022		For the year ended March 31, 2021	
I	Revenue from Operations	22	1354.80		0.00	
II	Other Income	23	0.00		77.53	
III	Net gain on de-recognition of financial assets at amortized cost		0.00		0.00	
IV	Net gain on reclassification of financial assets		0.00		0.00	
V	Total Income (I+II+III+IV)			1354.80		77.53
VI	Expenses					
	Cost of Material Consumed		0.00		0.00	
	Purchases of Stock-in-Trade	24	7125.48		0.00	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	0.00		0.00	
	Employee Benefits Expenses	26	570.35		333.63	
	Finance Costs	27	2.03		1.12	
	Depreciation and Amortization Expense	28	426.60		749.09	
	Other Expenses	29	701.90		1766.59	
	Total Expense (VI)			8826.36		2850.44
VII	Profit/(Loss) before Exceptional items and Tax (V- VI)			(7471.56)		(2772.91)
VIII	Exceptional Items			(8283.67)		(71025.30)
IX	Profit Before Tax (VII-VIII)			(15755.22)		(73798.21)
X	Tax Expense:					
	(a) Current Tax		0.00		0.00	
	(b) Deferred Tax		0.00		0.00	
				0.00		0.00
XI	Profit for the Period from Continuing Operations (IX - X)			(15755.22)		(73798.21)
XII	Profit/(Loss) for the Period from Discontinuing Operations			0.00		0.00
XIII	Tax Expense of Discontinuing Operations			0.00		0.00
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			0.00		0.00
XV	Profit for the Period (XI + XIV)			(15755.22)		(73798.21)
XIV	Other Comprehensive Income					
	(A)(i) Items that will not be reclassified to profit or loss			0.00		0.00
	(ii) Income tax relating to items that will not be reclassified to profit and loss			0.00		0.00
	(B)(i) Items that will be reclassified to profit or loss to profit and loss			0.00		0.00
	(ii) Income tax relating to items that will be reclassified to profit and loss			0.00		0.00
				0.00		0.00
XVI	Total Comprehensive Income for the period (XV+ XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)			(15755.22)		(73798.21)
XVII	Earnings Per Equity Share (For Continuing Operation) :	30				
	(a) Basic			(2.59)		(12.14)
	(b) Diluted			(2.59)		(12.14)
XVIII	Earnings Per Equity Share (For Discontinuing Operation):	30				
	(a) Basic			-		-
	(b) Diluted			-		-
XIX	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	30				
	(a) Basic			(2.59)		(12.14)
	(b) Diluted			(2.59)		(12.14)

Significant Accounting Policies

As per our separate report of even date

See accompanying notes to the financial statements

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

Sd/-
(Vishves A Shah)
Partner
M. No.109944
UDIN:22109944AJSYAB5860

Place : Ahmedabad
Date : 27th May, 2022

**For & on behalf of the Board ,
Padmanabh Industries Limited**

Sd/-
Chiragkumar Parmar
Managing Director
(DIN:03129204)

Sd/-
Ramesh Shah
CFO

Sd/-
Pranav Vajani
Director
(DIN:06945814)

Sd/-
Dhwani Bhavnagri
Director
(DIN: 07841269)

Padmanabh Industries Limited
(CIN:L17110GJ1994PLC023396)
Balance Sheet as at March 31, 2023

(Rs. In thousands)

	Particulars	Note No.	As at March 31, 2023		As at March 31, 2022	
I	ASSETS					
	Non-current assets					
	(a) Property, Plant and Equipment		0.00		0.00	
	(1) Property Plant & Equipment		0.00		0.00	
	(2) Capital work-in-progress		0.00		0.00	
	(3) Other Intangible assets	1	3519.44		3946.03	
	(4) Intangible assets under development		0.00		0.00	
	(b) Investment Property		0.00		0.00	
	(c) Financial Assets					
	(i) Investments	14	0.00		9838.00	
	(ii) Trade receivables	15	0.00		0.00	
	(iii) Loans	16	0.00		0.00	
	(iv) Others		0.00		0.00	
	(d) Deferred tax assets (net)		0.00		0.00	
	(e) Other non-current assets	17	200.00		200.00	
				3719.44		13984.03
II	Current assets					
	(a) Inventories		4841.29		0.00	
	(b) Financial Assets					
	(i) Investments	18	0.00		0.00	
	(ii) Trade receivables	15	6354.80		1354.80	
	(iii) Cash and cash equivalents	19	180.79		572.72	
	(iv) Bank balances other than (iii) above	19	0.00		0.00	
	(v) Loans	20	0.00		0.00	
	(vi) Others		0.00		0.00	
	(c) Current Tax Assets (Net)		0.00		0.37	
	(d) Other current assets	21	247.86		247.49	
				11624.75		2175.38
				15344.18		16159.41
	Total Assets					
I	EQUITY AND LIABILITIES					
	EQUITY					
	(a) Equity Share capital	2	60775.00		60775.00	
	(b) Instruments entirely equity in nature		0.00		0.00	
	(c) Other Equity	3	(60826.59)		(60811.83)	
				(51.59)		(36.83)
	LIABILITIES					
	Non-current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	4	6099.36		6099.36	
	(ii) Lease Liabilities	5	0.00		0.00	
	(iii) Other financial liabilities	6	0.00		0.00	
	(b) Provisions	7	0.00		0.00	
	(c) Deferred tax liabilities (Net)		0.00		0.00	
	(d) Other non-current liabilities	8	0.00		0.00	
				6099.36		6099.36
II	Current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	9	0.00		0.00	
	(ii) Lease Liabilities		0.00		0.00	
	(iii) Trade payables due to	10				
	Micro and Small Enterprises		0.00		0.00	
	Other than Micro and Small Enterprises		6225.00		7125.48	
	(iv) Other financial liabilities	11	2862.68		2762.68	
	(b) Other current liabilities	12	108.72		108.72	
	(c) Provisions	13	100.00		100.00	
	(d) Current Tax Liabilities (Net)		0.00		0.00	
				9296.40		10096.88
	Total Equity and Liabilities			15344.18		16159.41

As per our separate report of even date

See accompanying notes to the financial statements

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

Sd/-

(Vishves A Shah)
Partner
M. No.109944
UDIN: 23109944BGTKGS5260

**For & on behalf of the Board,
Padmanabh Industries Limited**

Sd/-

Chiragkumar Parmar
Managing Director & CFO
(DIN:09432185)

Sd/-

Shvetalben Dataniya
Director
(DIN: 09629900)

Place : Ahmedabad

Date : 25th May, 2023

Padmanabh Industries Limited
(CIN:L17110GJ1994PLC023396)
Statement of Profit and Loss for the year ended March 31, 2023

(Rs. In thousands)

	Particulars	Note No.	For the year ended March 31, 2023		For the year ended March 31, 2022	
I	Revenue from Operations	22	0.00		1354.80	
II	Other Income	23	1274.93		0.00	
III	Net gain on de-recognition of financial assets at amortized cost		0.00		0.00	
IV	Net gain on reclassification of financial assets		0.00		0.00	
V	Total Income (I+II+III+IV)			1274.93		1354.80
VI	Expenses					
	Cost of Material Consumed		0.00		0.00	
	Purchases of Stock-in-Trade	24	5042.99		7125.48	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	(4841.29)		0.00	
	Employee Benefits Expenses	26	486.00		570.35	
	Finance Costs	27	0.00		2.03	
	Depreciation and Amortization Expense	28	426.60		426.60	
	Other Expenses	29	175.39		701.90	
	Total Expense (VI)			1289.69		8826.36
VII	Profit/(Loss) before Exceptional items and Tax (V- VI)			(14.75)		(7471.56)
VIII	Exceptional Items			0.00		(8283.67)
IX	Profit Before Tax (VII-VIII)			(14.75)		(15755.22)
X	Tax Expense:					
	(a) Current Tax		0.00		0.00	
	(b) Deferred Tax		0.00		0.00	
				0.00		0.00
XI	Profit for the Period from Continuing Operations (IX - X)			(14.75)		(15755.22)
XII	Profit/(Loss) for the Period from Discontinuing Operations			0.00		0.00
XIII	Tax Expense of Discontinuing Operations			0.00		0.00
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			0.00		0.00
XV	Profit for the Period (XI + XIV)			(14.75)		(15755.22)
XIV	Other Comprehensive Income					
	(A)(i) Items that will not be reclassified to profit or loss			0.00		0.00
	(ii) Income tax relating to items that will not be reclassified to profit and loss			0.00		0.00
	(B)(i) Items that will be reclassified to profit or loss to profit and loss			0.00		0.00
	(ii) Income tax relating to items that will be reclassified to profit and loss			0.00		0.00
				0.00		0.00
XVI	Total Comprehensive Income for the period (XV+ XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)			(14.75)		(15755.22)
XVII	Earnings Per Equity Share (For Continuing Operation) :	30				
	(a) Basic			(0.00)		(2.59)
	(b) Diluted			(0.00)		(2.59)
XVIII	Earnings Per Equity Share (For Discontinuing Operation):	30				
	(a) Basic			-		-
	(b) Diluted			-		-
XVII	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	30				
	(a) Basic			(0.00)		(2.59)
	(b) Diluted			(0.00)		(2.59)

As per our separate report of even date

See accompanying notes to the financial statements
For, V S S B & Associates
Chartered Accountants
Firm No.121356W

For & on behalf of the Board ,
Padmanabh Industries Limited

Sd/-
(Vishves A Shah)
Partner
M. No.109944
UDIN: 23109944BGTKGS260

Sd/-
Chiragkumar Parmar
Managing Director & CFO
(DIN:09432185)

Sd/-
Shvetaiben Dataniya
Director
(DIN: 09629900)

Place : Ahmedabad
Date : 25th May, 2023

Padmanabh Industries Limited
(CIN:L17110GJ1994PLC023396)
Balance Sheet as at March 31, 2024

(Rs. In thousands)

	Particulars	Note No.	As at March 31, 2024		As at March 31, 2023	
I	ASSETS					
	Non-current assets					
	(a) Property, Plant and Equipment		0.00		0.00	
	(1) Property Plant & Equipment		0.00		0.00	
	(2) Capital work-in-progress		0.00		0.00	
	(3) Other Intangible assets	1	3092.84		3519.44	
	(4) Intangible assets under development		0.00		0.00	
	(b) Investment Property		0.00		0.00	
	(c) Financial Assets					
	(i) Investments	14	0.00		0.00	
	(ii) Trade receivables	15	0.00		0.00	
	(iii) Loans	16	0.00		0.00	
	(iv) Others		0.00		0.00	
	(d) Deferred tax assets (net)		0.00		0.00	
	(e) Other non-current assets	17	0.00		0.00	
				3092.84		3519.44
II	Current assets					
	(a) Inventories		0.00		4841.29	
	(b) Financial Assets					
	(i) Investments	18	0.00		0.00	
	(ii) Trade receivables	15	11411.13		6354.80	
	(iii) Cash and cash equivalents	19	170.06		180.79	
	(iv) Bank balances other than (iii) above	19	0.00		0.00	
	(v) Loans	20	0.00		0.00	
	(vi) Others		0.00		0.00	
	(c) Current Tax Assets (Net)		0.00		0.00	
	(d) Other current assets	21	651.13		447.86	
				12232.32		11824.75
	Total Assets			15325.16		15344.18
I	EQUITY AND LIABILITIES					
	EQUITY					
	(a) Equity Share capital	2	60775.00		60775.00	
	(b) Instruments entirely equity in nature		0.00		0.00	
	(c) Other Equity	3	(61398.71)		(60826.59)	
				(623.71)		(51.59)
	LIABILITIES					
	Non-current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	4	6099.36		6099.36	
	(ii) Lease Liabilities	5	0.00		0.00	
	(iii) Other financial liabilities	6	0.00		0.00	
	(b) Provisions	7	0.00		0.00	
	(c) Deferred tax liabilities (Net)		0.00		0.00	
	(d) Other non-current liabilities	8	0.00		0.00	
				6099.36		6099.36
II	Current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	9	0.00		0.00	
	(ii) Lease Liabilities		0.00		0.00	
	(iii) Trade payables due to	10				
	Micro and Small Enterprises		0.00		0.00	
	Other than Micro and Small Enterprises		9202.91		9087.68	
	(iv) Other financial liabilities	11	0.00		0.00	
	(b) Other current liabilities	12	396.58		108.72	
	(c) Provisions	13	250.00		100.00	
	(d) Current Tax Liabilities (Net)		0.00		0.00	
				9849.50		9296.40
	Total Equity and Liabilities			15325.16		15344.18

As per our separate report of even date

See accompanying notes to the financial statements

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

For & on behalf of the Board,
Padmanabh Industries Limited

(Vishves A Shah)
Partner
M. No.109944
UDIN: 24109944BKACSD5356

Chiragkumar Parmar
Managing Director & CFO
(DIN:09432185)

Shvetalben Dataniya
Director
(DIN: 09629900)

PANKAJ KEWALRAMANI
Company Secretary

Place : Ahmedabad

Date : 30/05/2024

Place : Ahmedabad

Date : 30/05/2024

Padmanabh Industries Limited
(CIN:L17110GJ1994PLC023396)
Statement of Profit and Loss for the year ended March 31, 2024

(Rs. In thousands)

	Particulars	Note No.	For the year ended March 31, 2024		For the year ended March 31, 2023	
I	Revenue from Operations	22	5956.33		0.00	
II	Other Income	23	72.09		1274.93	
III	Net gain on de-recognition of financial assets at amortized cost		0.00		0.00	
IV	Net gain on reclassification of financial assets		0.00		0.00	
V	Total Income (I+II+III+IV)			6028.42		1274.93
VI	Expenses					
	Cost of Material Consumed		0.00		0.00	
	Purchases of Stock-in-Trade	24	0.00		5042.99	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	4841.29		(4841.29)	
	Employee Benefits Expenses	26	270.01		486.00	
	Finance Costs	27	0.07		0.00	
	Depreciation and Amortization Expense	28	426.60		426.60	
	Other Expenses	29	1062.21		175.39	
	Total Expense (VI)			6600.17		1289.69
VII	Profit/(Loss) before Exceptional items and Tax (V- VI)			(571.75)		(14.75)
VIII	Exceptional Items			0.00		0.00
IX	Profit Before Tax (VII-VIII)			(571.75)		(14.75)
X	Tax Expense:					
	(a) Current Tax		0.00		0.00	
	(b) Deferred Tax		0.00		0.00	
				0.00		0.00
XI	Profit for the Period from Continuing Operations (IX - X)			(571.75)		(14.75)
XII	Profit/(Loss) for the Period from Discontinuing Operations			0.00		0.00
XIII	Tax Expense of Discontinuing Operations			0.00		0.00
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			0.00		0.00
XV	Profit for the Period (XI + XIV)			(571.75)		(14.75)
XIV	Other Comprehensive Income					
	(A)(i) Items that will not be reclassified to profit or loss			0.00		0.00
	(ii) Income tax relating to items that will not be reclassified to profit and loss			0.00		0.00
	(B)(i) Items that will be reclassified to profit or loss to profit and loss			0.00		0.00
	(ii) Income tax relating to items that will be reclassified to profit and loss			0.00		0.00
				0.00		0.00
XVI	Total Comprehensive Income for the period (XV+ XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)			(571.75)		(14.75)
XVII	Earnings Per Equity Share (For Continuing Operation) :	30				
	(a) Basic			(0.09)		(0.00)
	(b) Diluted			(0.09)		(0.00)
XVIII	Earnings Per Equity Share (For Discontinuing Operation):	30				
	(a) Basic			-		-
	(b) Diluted			-		-
XVIX	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	30				
	(a) Basic			(0.09)		(0.00)
	(b) Diluted			(0.09)		(0.00)

Significant Accounting Policies

As per our separate report of even date

See accompanying notes to the financial statements

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

**For & on behalf of the Board,
Padmanabh Industries Limited**

(Vishves A Shah)

Partner

M. No.109944

UDIN: 24109944BKACSD5356

Chiragkumar Parmar
Managing Director & CFO
(DIN:09432185)

Shvetalben Dataniya
Director
(DIN: 09629900)

PANKAJ KEWALRAMANI
Company Secretary

Place : Ahmedabad
Date : 30/05/2024

Place : Ahmedabad
Date : 30/05/2024

PADMANABH INDUSTRIES LIMITED

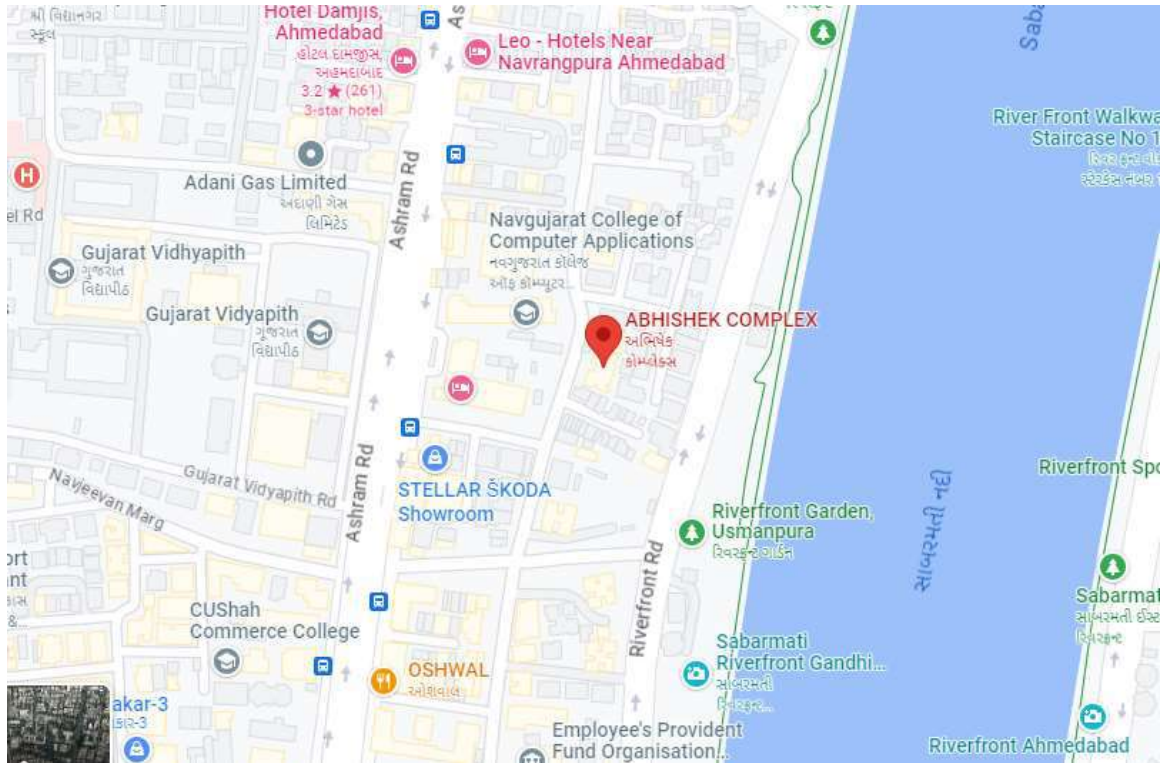
**Details of Directors seeking Regularize at the forthcoming
Annual General Meeting**

Name of the Director	Mr. Jaydeep Bakul Shah	Ms. Sweta Rasikbhai Panchal
Director Identification Number (DIN)	09535615	10298714
Designation for which Appointed	Non-Executive Independent Director	Non-Executive Independent Director
Date of Birth	12/09/1989	01/03/1995
Nationality	Indian	Indian
Date of Appointment on Board	16/01/2024	05/09/2024
Qualification	Professional	Graduate
Brief Profile	Mr. Jaydeep Bakul Shah (DIN: 09535615), is a qualified graduate from the Recognized University. He has a well experience in the field of Marketing	Sweta Rasikbhai Panchal is a Graduate from the Recognized University, she is well versed with Accounting and Tax Field
Shareholding in the Company	Nil	Nil
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	<ol style="list-style-type: none"> Harshil Agrotech Limited Trynexo Trades Private Limited 	<ol style="list-style-type: none"> Mihika Industries Limited Raghuvir Exim Limited Veronica Production Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	<ol style="list-style-type: none"> Chairman of Stakeholder Committee in Harshil Agrotech Limited and Audit Committee in Padmanabh Industries Limited. Member of Audit Committee and Nomination and Remuneration Committee in Harshil agrotech Limited and Stakeholder and Nomination and Remuneration Committee in Padmanabh Industries Limited 	<ol style="list-style-type: none"> Chairman of Audit Committee in Mihika Industries Limited and Veronica Productions Limited Member of Stakeholder Committee and Nomination and Remuneration Committee in Mihika Industries Ltd and Veronica Productions Limited and Audit Committee in Raghuvir Exim Limited

***There are no inter-se relationships between the Board Members.**

PADMANABH INDUSTRIES LIMITED

Route Map to the Venue of AGM



PADMANABH INDUSTRIES LIMITED

**203 ABHISHEK COMPLEX, MAMTA PARK SOCIETY
B/H, NAV GUJARAT COLLEGE, ASHRAM ROAD
AHMADABAD GUJARAT 380014**

FORM MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Member(s)	
Registered Address	
E-mail id	
Folio No.	
DP Id	
Client Id	

I / We, being the Member(s) holding _____ shares of Padmanabh Industries Limited, hereby appoint:

- Name _____
Address _____
Email Id _____
Signature _____ or failing him / her,
- Name _____
Address _____

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the ANNUAL GENERAL MEETING of the Company to be held on 30th September, 2024 at 12.30 P.M (IST) at the Registered Office: 203 Abhishek Complex, Mamta Park Society B/H, Nav Gujarat College, Ashram Road Ahmadabad City Gujarat 380014 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Ordinary business:

- Adoption of Financial Statements of Financial Year Ended as on 31st March, 2024
- To appoint a Director of Mr. Chiragkumar Rameshbhai Parmar (DIN: 09432185), who retires by rotation, and being eligible offers him for re-appointment.

Special business:

- Appointment of Statutory Auditor to fill the Casual Vacancy
- Appointment of Statutory Auditor
- Regularisation of the appointment Mr. Jaydeep Bakul Shah (DIN: 09535615) as an Non-Executive Independent Directors of the company.
- Regularisation of the appointment Ms. Sweta Rasikbhai Panchal (DIN: 10298714) as an Non-Executive Independent Directors of the company.
- Reduction of Share Capital of Company.

Affix Re. 1
Revenue
Stamp

Signed this _____ day of _____ 2024

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**MGT-12 ATTENDANCE FORM/ BALLOT FORM
(TO BE USED BY SHAREHOLDERS PERSONALLY PRESENT/THROUGH PROXY
AT THE MEETING AND HAVE NOT OPTED FOR E-VOTING)**

Name & Registered Address :
of the Sole / First Named :
Member :
Name of the joint holders :
Registered Folio No / :
DP ID No. / Client ID No :
Number of Shares held :

I / We hereby exercise my / our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting on 30th September, 2024 at 12.30 P.M (IST), by conveying my / our assent or dissent to the resolutions by placing tick (✓) mark in the appropriate box below:

Sr. No.	Resolutions	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
Ordinary Business				
1.	Adoption of Financial Statements for F.Y.2023-24.			
2.	To appoint a Director of Ms. Shvetalben Sagarbhai Dataniya who retires by rotation, and being eligible offers him for re-appointment.			
Special business				
3	Appointment of Statutory Auditor to fill the Casual Vacancy.			
4.	Appointment of Statutory Auditors			
5.	Regularisation of the appointment Mr. Jaydeep Bakul Shah (DIN: 09535615) as an Non-Executive Independent Directors of the company.			
6.	Regularisation of the appointment Ms. Sweta Rasikbhai Panchal (DIN: 10298714) as an Non-Executive Independent Directors of the company.			

7.	Reduction of Share Capital of the Company			
----	---	--	--	--

Place:

Date :

(Signature of the Shareholder/Proxy)

Note:

This Form is to be used for exercising attendance/ voting at the time of Annual General Meeting to be held on, the 30th September, 2024 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.