

August 14, 2023

BSE Limited,
New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, MUMBAI-400001
Scrip Code: 543915

The National Stock Exchange of India Ltd,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
MUMBAI-400 051
Scrip Code: PAVNAIND

Subject: Outcome of Board Meeting Pursuant to Regulation 30 and Regulation 33 read with Para A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 held on Monday, 14 August 2023 at Registered address of the Company.

Dear Sir,

With reference to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ["SEBI Listing Regulations"], we hereby inform you that the Company is making disclosure to the Stock Exchange as-

1. Considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended on 30th June, 2023.
2. Appointment of Mrs. Priyanka Moondra Rathi (DIN: 09485101) as an Additional Non-Executive Independent Director of the Company.
3. Resignation of Mr. Keshav Rathi (DIN: 07288145) as an Additional Non-Executive Independent Director of the Company.
4. Reconstitution of Nomination & Remuneration Committee and Audit Committee.

A copy of the aforementioned Financial Results along with the Auditors' Limited Review Report for the Quarter ended on 30th June, 2023 thereon pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is enclosed herewith.

We are also arranging to upload the aforesaid Financial Results on the Company's Website www.pavna.in and shall publish the Financial Results in the newspapers, in the format prescribed under Regulation 47 of the SEBI Listing Regulations.



The Meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 11:40 P.M.

This is for your information and record.

Yours faithfully

For Pavna Industries Limited



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

RAJEEV KUMAR & COMPANY

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report On the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the 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 Standalone Unaudited Financial Results of Pavna Industries Limited ("the Company") for the quarter ended June 30, 2023 (the Statement) attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement 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, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 of Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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.
4. Based on our review conducted and procedures performed, nothing has come to our 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 Standard specified under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.



5. **Other Matters**

The Statement includes the results for the Quarter ended June 30, 2022, which have not been subjected to review by us or any other auditor and are approved by the Company's Board of Directors.

For Rajeev Kumar & Co.
Chartered Accountants
FRN: 000633C

Rajeev Kumar



CA. Rajeev Kumar
Proprietor
MRN: 070103

Place: Aligarh
Date: 14-08-2023
UDIN: 23070103BGXUPH9851

RAJEEV KUMAR & COMPANY

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2023 (the Statement) attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement 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, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 of Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 from material misstatement. 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of the following entities:

Subsidiaries:

- I. Pavna Sunworld Autotech Private Limited
- II. Pavna Auto Engineering Private Limited
- III. Pavna Marketing Private Limited
- IV. Swapnil Switches Private Limited
- V. Pavna Goyam Auto Private Limited (ceased w.e.f May 11, 2023)



5. The accompanying Statement includes the unaudited interim financial results/ financial information in respect of:
- Five subsidiaries whose unaudited interim financial results/ financial information reflect total revenue of Rs.2492.54 Lakhs, total net profit after tax of Rs.11.15 Lakhs and total comprehensive income of Rs.0.27 Lakhs for the Quarter ended on June 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent Auditor's Reports on the unaudited interim financial results/ financial information of these entities referred to in paragraph 5(a) above have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to amounts and disclosures in respect of these subsidiaries and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of other auditors referred to in paragraph 5(a) above, nothing has come to our 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 Standard specified under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.

7. Other Matters

The Statement includes the results for the Quarter ended June 30, 2022, which have not been subjected to review by us or any other auditor and are approved by the Company's Board of Directors.

For Rajeev Kumar & Co.
Chartered Accountants
FRN: 000633C



CA. Rajeev Kumar
Proprietor
MRN: 070103



Place: Aligarh
Date: 14-08-2023
UDIN: 23070103BGXUPI6139

PAVNA INDUSTRIES LIMITED

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

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

CIN : L34109UP1994PLC016359

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2023 and Unaudited Consolidated Financial results for the Quarter ended June 30, 2023

(Rs.In Lakhs)

S.no.	Particulars	Standalone				Consolidated			
		Quarter ended		Year Ended		Quarter ended		Year Ended	
		30.06.2023 Unaudited	31.03.2023 Audited	30.06.2022 Unaudited	31.03.2023 Audited	30.06.2023 Unaudited	31.03.2023 Audited	30.06.2022 Unaudited	31.03.2023 Audited
I	Revenue from Operations	6,899.58	6,069.42	6,781.69	26,323.09	7,940.85	8,411.71	8,457.03	36,222.20
II	Other Income	8.13	69.66	3.60	39.35	244.62	95.34	55.22	194.88
III	Total revenue (I+II):	6,907.71	6,139.08	6,785.29	26,362.44	8,185.47	8,507.05	8,512.25	36,417.08
IV	Expenses :								
	Cost of materials consumed	5,583.53	4,015.60	5,118.87	18,638.89	5,279.77	4,128.51	4,598.26	19,922.94
	Purchase of Stock-in-Trade	-	-	-	-	1,011.67	800.15	1,069.72	3,823.49
	Changes in inventories of Finished Goods, Work-in-Progress and stock-in-trade	776.15	135.33	188.24	621.79	1,059.65	124.17	158.76	559.51
	Employee Benefit Expenses	520.31	569.03	588.65	2,371.13	773.50	908.16	962.20	3,905.68
	Finance Costs	212.83	217.06	141.60	695.62	271.22	318.87	230.19	1,087.28
	Depreciation and Amortisation Expenses	215.53	221.17	167.61	717.11	285.92	335.76	280.62	1,181.34
	Other Expenses	766.64	841.59	868.71	3,559.35	1,100.92	1,391.94	1,502.10	5,845.27
	Total Expenses (IV)	6,522.69	5,729.12	6,697.20	25,360.32	7,663.36	7,759.20	8,484.34	35,206.50
	Profit/(Loss) before share of Profit/(loss) of associates, exceptional items and tax (III-IV)	385.02	409.96	88.09	1,002.12	522.11	747.84	27.92	1,210.58
VI	Exceptional items	-	-	-	-	-	-	-	-
	Profit/ (Loss) before share of Profit/(loss) of associates and tax (V-VI)	385.02	409.96	88.09	1,002.12	522.11	747.84	27.92	1,210.58
VIII	Tax Expense								
	(1) Current Tax	96.90	103.18	22.17	257.58	104.18	129.65	58.56	310.31
	(2) Deferred Tax	4.44	4.23	4.14	16.00	8.32	13.74	9.38	36.71
IX	Profit/(Loss) for the period (VII-VIII)	283.68	302.55	61.79	728.53	409.62	604.46	40.03	863.56
X	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-
	Profit/(Loss) for the period after share of Profit/(Loss) of associates (IX+X)	283.68	302.55	61.79	728.53	409.62	604.46	40.03	863.56
XII	Other Comprehensive Income								
	(a) Items that will not be reclassified to Profit or Loss	2.17	5.88	5.46	23.53	2.53	11.36	10.94	45.43
	(b) Items that will be reclassified to Profit or Loss	0.55	1.48	1.37	5.92	0.64	2.86	2.75	11.68
	Total Other Comprehensive Income for the period/year(XII)	1.62	4.40	4.09	17.61	1.89	8.50	8.19	33.75
XIII	Total Comprehensive Income for the period/Year (XI+XII)	285.30	306.95	65.88	746.14	411.51	612.96	31.84	897.32
XIV	Profit/(Loss) for the period /year attributable to:								
	Owners of the Company	-	-	-	-	350.04	478.95	6.64	835.79
	Non-controlling Interest	-	-	-	-	59.58	125.51	46.67	27.77
XV	Other Comprehensive Income for the period/Year								
	Owners of the Company	-	-	-	-	1.76	6.48	6.17	25.80
	Non-controlling Interest	-	-	-	-	0.13	2.02	2.02	7.95
XVI	Total Comprehensive Income for the period/Year								
	Owners of the Company	-	-	-	-	351.80	485.43	12.81	861.59
	Non-controlling Interest	-	-	-	-	59.71	127.53	44.65	35.72
XVII	Paid up Equity share capital (Face Value of Rs.10 per share)								
XII	Earnings per Equity Share								
	(1) Basic	2.33	2.48	1.01	5.98	3.36	4.96	0.66	7.09
	(2) Diluted	2.33	2.48	1.01	5.98	3.36	4.96	0.66	7.09



PAVNA INDUSTRIES LIMITED, ALIGARH
CIN: L34109UP1994PLC016359

NOTES Forming part of the standalone and consolidated financial results for the quarter ended June 30, 2023

1. Corporate Information

The Group consists of 6 units i.e. Pavna Industries Limited (Holding Company) and its 5 subsidiaries Companies namely

- (1) Pavna Marketing Private Limited (PMPL)
- (2) Pavna Sunworld Autotech Private Limited (PSAPL)
- (3) Swapnil Switches Private Limited (SSPL)
- (4) Pavna Auto Engineers Private Limited (PAEPL)
- (5) Pavna Goyam Auto Private Ltd. (PGAPL) (ceased from 11th May 2023)

2. Notes on Financial Statements

- a. The above standalone financial results for the quarter ended June 30, 2023 and consolidated financial results for the quarter ended June 30, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14th 2023. Limited review of these financial results for the quarter ended June 30, 2023 as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
- b. The standalone figures for the last quarter for Financial Year 2022-23 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2022 and the unpublished year to date figure upto the third quarter ended December 31, 2022
- c. The consolidated figures for the last quarter for Financial Year 2022-23 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2022 and the unpublished year to date figure upto the third quarter ended December 31, 2022
- d. The company is primarily engaged in single business segment of wide range of automotive components for reputed Original Equipment Manufacturers (OEMs) as per their requirements primarily catering to various vehicle segments, including, passenger vehicles, two-wheelers, three-wheelers, heavy and light commercial vehicles and off-road vehicles. Hence segment reporting is not applicable.
- e. Pavna Industries Limited sold its entire shareholding in PGAPL by way of agreement executed on 04th May 2023. The said sale transaction was consummated on 11th May 2023. Accordingly PGAPL ceased to be subsidiary of Pavna Industries Limited on the said date. The shares were transferred at face value.
- f. The Management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required.
- g. The figures for the corresponding previous year have been re-grouped / re-classified wherever necessary, to make them comparable.



FOR & ON BEHALF OF THE BOARD OF DIRECTORS



SWAPNIL JAIN
Managing Director
DIN: 01542555
Place: Aligarh
Date: 14-08-2023

2. Appointment of an additional non-executive Independent Director

Mrs. Priyanka Moondra Rathi (DIN: 09485101) has been appointed as an additional non-executive Independent Director of the Company w.e.f. 14-08-2023 subject to the approval of members in the General Meeting.

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Information
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mrs. Priyanka Moondra Rathi as an additional non-executive Independent Director.
Date of appointment/cessation (as applicable) & term of appointment	Date of Appointment is 14-08-2023 subject to the approval of members in General Meeting.
Brief profile	She has completed Bachelors of Commerce degree from Jai Narayan Vyas University in the year 2013 and is a member of Institute of Company secretaries of India since 2017. She has completed Diploma in MBA in Finance from International Business Management Institute, Berlin, Germany in the year 2020 and is currently pursuing Certified Public Accountants course. She has worked with Adani Power Limited, Rathi Eduserve & Corporate Consultancy Services Private Limited, Sigma Minerals Limited and currently she is working with Transmissions International India Private Limited Rajasthan as an Internal Controller & Company Secretary, Finance department She has an experience of more than 4 years including internship in the field of Secretarial, Compliances and Legal work.
Disclosure of relationships between directors (in case of appointment of a director)	Not related.

3. Resignation of Mr. Keshav Rathi (DIN: 07288145) as an additional non-executive Independent Director of the Company.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we wish to inform you that Mr. Keshav Rathi (DIN: 07288145), additional non-executive Independent Director of the Company has resigned from the Company w.e.f. closure of business hours on 14th August, 2023.

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Information
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Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation due to personal reasons.
Date of resignation	w.e.f. close of business hours on 14 th August, 2023
Brief profile	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

4. Approval for reconstitution of Committees of the Board of Directors

Consequent to change in the composition of the Board of Directors of the Company, the Board of Directors have approved the reconstitution of certain committees of the Board of Directors with effect from 14th August, 2023 as under:

- i) Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the Listing Regulations, the Board of Directors has reconstituted the Audit Committee of the Board of Directors as under:

S. No	Name of the Member	Designation in the committee
1	Mr. Naozer Firoze Aibara	Chairman
2	Mr. Dhruv Jain	Member
3	Mr. Swapnil Jain	Member

- ii) Pursuant to Section 178 of the Companies Act, 2013 read with Regulation 19 of the Listing Regulations, the Board of Directors has reconstituted the Nomination & Remuneration Committee of the Board of Directors as under:

S. No	Name of the Member	Designation in the committee
1	Mr. Dhruv Jain	Chairman
2	Mr. Naozer Firoze Aibara	Member
3	Mr. Sanjay Kumar Jain	Member

Kindly take the above information on record as compliance with applicable regulations of SEBI (LODR) Regulations, 2015.

Thanking you.

Yours faithfully

For Pavana Industries Limited



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