

May 30, 2024

To,

BSE Limited, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI-400001 Scrip Code: 543915 ISIN- INE07S101020	The National Stock Exchange of India Ltd, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 NSE Symbol: PAVNAIND
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**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 Thursday, 30 May 2024 at Registered address of the Company.**

Dear Sir,

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

- The Audit Committee of the Company have been hereby reconstituted effective from conclusion of the meeting of Board of Directors held on May 30, 2024.

**AUDIT COMMITTEE:**

Sr. No.	Name of Directors	Nature of Directorship	Designation in Committee
1.	Mr. Dhruv Jain	Non-Executive Independent Director	Chairman
2.	Mr. Naozer Firoze Aibara	Non-Executive Independent Director	Member
3.	Mr. Swapnil Jain	Managing Director	Member

- Audited Financial Results (Standalone and Consolidated) of the Company for the half year and year ended 31<sup>st</sup> March, 2024.
- Auditor's Report on the Audited Financial Results (Standalone and Consolidated) for the year ended 31<sup>st</sup> March, 2024.





**pavna**

**PAVNA INDUSTRIES LTD.**

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info@pavna.in



9th K.M. Aligarh - Delhi Road,  
Village Bhankari, Aligarh - 202002 (U.P. - INDIA)



CIN - L34109UP1994PLC016359, GSTIN - 09AACCP0664L1Z6, PAN - AACCP0664L

Pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations 2015, we hereby declare that the Statutory Auditors of the Company have issued Auditor Report with unmodified opinion on Standalone & Consolidated Audited Financial Results for the half year and year ended on 31<sup>st</sup> March, 2024 and the same was approved at the Board Meeting held today i.e. 30th May, 2024.

The Board Meeting commenced at 08:00 PM concluded at 10:00 PM.

This information is for your information & record.

Yours faithfully

**For Pavna Industries Limited**



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

**Registered Office:**

'VIMLANCHAL' - Hari Nagar, Gopalpuri, Aligarh 202001 (U.P. - INDIA)

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**Delhi Office:**

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# **RAJEEV KUMAR & COMPANY**

## **CHARTERED ACCOUNTANTS**

**B-120, CENTRE POINT**

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To the Board of Directors of PAVNA INDUSTRIES LIMITED  
Report on the audit of the Standalone Annual Financial Results

### **Opinion**

We have audited the accompanying standalone annual financial results of PAVNA INDUSTRIES LIMITED (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

a. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and

b. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2024.

### **Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



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## **Management and Board of Directors Responsibility for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibility for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a



*[Handwritten signature]*



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high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in, accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
4. Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Other Matters**

The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

For RAJEEV KUMAR & COMPANY

CHARTERED ACCOUNTANTS

FRN: 000633C



PLACE: ALIGARH

DATE: 30 MAY 2024

UDIN: 24070103BKCOMJ3360

CA RAJEEV KUMAR

PROPRIETOR

M.NO.070103





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**To the Board of Directors of PAVNA INDUSTRIES LIMITED**

**Report on the audit of the Consolidated Annual Financial Results**

### **Opinion**

We have audited the accompanying consolidated annual financial results of PAVNA INDUSTRIES LIMITED (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a. includes the annual financial results of the entities mentioned in Annexure I;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2024.

### **Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and



the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

**Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective





Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group is responsible for overseeing the financial reporting process of each entity.

### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls



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3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
4. Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.





# RAJEEV KUMAR & COMPANY

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## Other Matter(s)

- a. The consolidated annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.
- b. We did not audit the financial statements of five subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 6,101.43 Lacs as at March 31, 2024 and total revenues of Rs. 2,257.98 Lacs and Rs. 9,089.46 Lacs for the quarter and year ended March 31, 2024 respectively, total net profit after tax of Rs. 86.71 Lacs and net profit after tax of Rs. 424.68 Lacs for the quarter and year ended March 31, 2024 respectively and total comprehensive income of Rs. 90.54 Lacs and total comprehensive income of Rs. 432.38 for the quarter and year ended March 31, 2024 respectively and net cash inflows (net) of Rs. (8.94) for the year ended March 31, 2024, as considered in the Statement. These financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters.

For RAJEEV KUMAR & COMPANY

CHARTERED ACCOUNTANTS

FRN: 000633C

PLACE: ALIGARH

DATE: 30 MAY 2024

UDIN: 24070103BKCOMI8187

CA RAJEEV KUMAR

PROPRIETOR

M.NO.070103



# RAJEEV KUMAR & COMPANY

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## ANNEXURE 1

The consolidated annual results include financial results of the Holding Company and it's subsidiaries listed below:

S NO.	NAMES
1.	Swapnil Switches Pvt. Ltd.
2.	Pavna Auto Engineering Pvt. Ltd.
3.	Pavna Sun World Autotech Pvt Ltd
4.	Pavna Marketing Pvt Ltd
5.	Pavna Goyam Private Limited (Ceased to be a subsidiary w.e.f. May 11 2023)

For RAJEEV KUMAR & COMPANY

CHARTERED ACCOUNTANTS

FRN: 000633C



PLACE: ALIGARH

DATE: 30 MAY 2024

UDIN: 24070103BKCOMI8187

CA RAJEEV KUMAR

PROPRIETOR

M.NO.070103





**PAVNA INDUSTRIES LIMITED**

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

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CIN : L34109UP1994PLC016359

**Statement of Audited Standalone Financial Results for the year ended March 31, 2024 and Audited Consolidated Financial results for the year ended March 31, 2024**

(Rs. In Lakhs)

S.no.	Particulars	PARTICULARS	Standalone		Consolidated	
			As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
			Audited	Audited	Unaudited	Audited
	<b>I</b>	<b>ASSETS</b>				
	<b>1</b>	<b>Non-Current Assets</b>				
	a	Property, Plant and equipments	6,641.34	5,626.40	7,350.77	8,594.16
	b	Intangible Work-in-progress	-	81.40	34.61	103.90
	c	Right of Use assets	33.18	38.71	151.66	185.44
	d	Financial assets				
	e	Investments	964.03	1,219.03		
	f	others	313.17	254.81	916.76	936.39
	g	Other non-current assets	102.66	58.76	233.18	215.60
		<b>Sub-total - Non-current assets</b>	<b>8,054.38</b>	<b>7,279.11</b>	<b>8,686.98</b>	<b>10,035.50</b>
	<b>2</b>	<b>Current Assets</b>				
	a	Inventories	7,082.85	6,682.00	9,779.98	10,635.41
	b	Financial assets				
	c	Trade receivables	5,290.06	4,375.22	5,569.67	5,344.74
	d	Cash and cash equivalents	13.37	16.94	30.58	43.09
	e	Other Bank Balances	4.44	4.50	4.56	4.61
	f	Loans	-	250.00	-	-
	g	Others	(1.50)	16.00	(1.00)	16.50
	h	Income tax Assets	20.67	16.83	16.47	67.59
	i	Other Current Assets	1,438.99	1,053.73	1,683.23	1,725.93
		<b>Sub-total - Current assets</b>	<b>13,848.88</b>	<b>12,415.23</b>	<b>17,083.49</b>	<b>17,837.86</b>
		<b>Total -Assets</b>	<b>21,903.26</b>	<b>19,694.34</b>	<b>25,770.48</b>	<b>27,873.36</b>
	<b>II</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>1</b>	<b>Shareholders' Funds</b>				
	1	Share Capital	1,218.08	1,218.08	1,218.08	1,218.08
		Other equity	5,298.90	4,515.05	6,081.57	4,948.44
		Non Controlling Interest			1,168.28	1,244.52
	c	<b>Total equity</b>	<b>6,516.98</b>	<b>5,733.13</b>	<b>8,467.93</b>	<b>7,411.04</b>
	<b>2</b>	<b>Non-Current Liabilities</b>				
		Financial liabilities				
		Long-term Borrowings	1,431.25	2,272.33	1,443.63	4,660.51
		Lease liabilities	35.39	38.86	153.26	175.61
		Other non current Financial liabilities	-	-	70.32	15.00
		Provisions	242.44	154.99	262.61	231.31
		Deferred tax liabilities	43.50	35.91	4.24	51.13
		<b>Sub-total - Non-current liabilities</b>	<b>1,752.58</b>	<b>2,502.09</b>	<b>1,934.05</b>	<b>5,133.56</b>
		<b>Current Liabilities</b>				
		Borrowings	9,616.77	6,553.18	10,651.75	9,057.16
		Lease liabilities	3.47	4.96	22.35	28.88
		Trade Payables			-	
		Total outstanding dues of micro enterprises and small enterprises	506.53	63.92	681.83	63.92
		Total outstanding dues of creditors other than micro enterprises and small enterprises	2,967.29	4,293.23	3,212.10	5,317.82
		Other financial liabilities	278.64	347.43	319.07	472.57
		Other Current Liabilities	173.91	126.28	265.74	230.85
		Income tax liabilities			31.53	4.52
		Short-Term Provisions	87.09	70.13	184.13	153.05
		<b>Sub-total - Current liabilities</b>	<b>13,633.69</b>	<b>11,459.13</b>	<b>15,368.50</b>	<b>15,328.76</b>
		<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>21,903.26</b>	<b>19,694.34</b>	<b>25,770.48</b>	<b>27,873.36</b>

For and on behalf of the Board of Directors of  
Pavna Industries Limited

  
Swapnil Jain  
Managing Director



**PAVNA INDUSTRIES LIMITED**

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 CIN : L34109UP1994PLC016359

**Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024 and Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2024**

S.no.	Particulars	Standalone				Consolidated					
		Quarter ended		Year Ended		Quarter ended		Year Ended			
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	31.12.2023	31.03.2023	31.03.2024		
		Audited	Unaudited	Audited	Audited	Audited	Unaudited	Audited	Audited		
I	Revenue from Operations	7,363.53	7,171.59	6,069.42	28,273.49	26,323.09	8,144.95	7,985.88	8,411.71	31,687.49	36,222.20
II	Other income	4.28	4.91	69.66	33.99	39.35	21.25	11.12	95.34	299.83	194.88
III	<b>Total revenue (I+II):</b>	<b>7,367.81</b>	<b>7,176.50</b>	<b>6,139.08</b>	<b>28,307.48</b>	<b>26,362.44</b>	<b>8,166.19</b>	<b>7,997.00</b>	<b>8,507.05</b>	<b>31,987.32</b>	<b>36,417.08</b>
IV	<b>Expenses :</b>										
	Cost of materials consumed	4,985.11	4,639.20	4,015.60	19,939.45	18,638.89	4,003.07	4,079.45	4,128.51	17,160.21	19,922.94
	Purchase of Stock-in-Trade	-	-	-	-	-	1,155.71	824.33	800.15	4,047.09	3,823.49
	Changes in inventories of Finished Goods, Work-in-Progress and stock-in-trade	(445.03)	711.62	(135.33)	(703.73)	(621.79)	(480.73)	665.85	(124.17)	(960.24)	(559.51)
	Employee Benefit Expenses	541.26	567.27	569.03	2,281.61	2,371.13	745.02	772.23	908.16	3,151.13	3,905.68
	Finance Costs	248.18	237.82	217.06	931.08	695.62	291.30	272.47	318.87	1,107.73	1,087.28
	Depreciation and Amortisation Expenses	251.53	226.36	221.17	897.34	717.11	288.89	260.22	335.76	1,070.25	1,181.34
	Other Expenses	1,504.53	672.94	841.59	3,914.33	3,559.35	1,768.40	851.24	1,391.94	4,840.17	5,845.27
	<b>Total Expenses (IV)</b>	<b>7,085.58</b>	<b>7,085.21</b>	<b>5,729.12</b>	<b>27,260.09</b>	<b>25,360.32</b>	<b>7,771.67</b>	<b>7,725.80</b>	<b>7,759.20</b>	<b>30,416.34</b>	<b>35,206.50</b>
	<b>Profit/(Loss) before share of Profit/(loss) of associates, exceptional items and tax (III-IV)</b>	<b>282.24</b>	<b>121.29</b>	<b>409.96</b>	<b>1,047.38</b>	<b>1,002.12</b>	<b>394.53</b>	<b>271.20</b>	<b>747.84</b>	<b>1,570.98</b>	<b>1,210.58</b>
V	Exceptional items	-	-	-	-	-	-	-	-	-	-
	<b>Profit/(Loss) before share of Profit/(loss) of associates and Tax (V-VI)</b>	<b>282.24</b>	<b>121.29</b>	<b>409.96</b>	<b>1,047.38</b>	<b>1,002.12</b>	<b>394.53</b>	<b>271.20</b>	<b>747.84</b>	<b>1,570.98</b>	<b>1,210.58</b>
VIII	Tax Expense	76.00	24.63	103.18	264.43	257.58	106.96	54.25	129.65	383.69	310.31
	(1) Current Tax	(1.88)	2.80	4.23	5.46	16.00	(5.51)	(3.38)	13.74	(13.12)	36.71
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>208.11</b>	<b>93.87</b>	<b>302.55</b>	<b>777.50</b>	<b>728.53</b>	<b>293.07</b>	<b>220.33</b>	<b>604.46</b>	<b>1,200.41</b>	<b>863.56</b>
X	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-	-	-
	<b>Profit/(Loss) for the period after share of Profit/(Loss) of associates (IX+X)</b>	<b>208.11</b>	<b>93.87</b>	<b>302.55</b>	<b>777.50</b>	<b>728.53</b>	<b>293.07</b>	<b>220.33</b>	<b>604.46</b>	<b>1,200.41</b>	<b>863.56</b>
XII	Other Comprehensive Income	1.90	-	4.40	6.35	17.61	5.74	-	8.50	14.05	33.75
	(a) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-
	(b) Items that will be reclassified to Profit or Loss	1.90	-	4.40	6.35	17.61	5.74	-	8.50	14.05	33.75
	Total Other Comprehensive Income for the period/year(XII)	1.90	-	4.40	6.35	17.61	5.74	-	8.50	14.05	33.75
XIII	<b>Total Comprehensive Income for the period/Year (XI+XII)</b>	<b>210.01</b>	<b>93.87</b>	<b>306.95</b>	<b>783.85</b>	<b>746.14</b>	<b>298.81</b>	<b>220.33</b>	<b>612.96</b>	<b>1,214.46</b>	<b>897.32</b>
XIV	<b>Profit/(Loss) for the period/year attributable to:</b>										
	Owners of the Company	-	-	-	-	-	267.66	174.41	478.95	1,056.06	835.79
	Non-controlling Interest	-	-	-	-	-	25.41	45.92	125.51	144.35	27.77
XV	<b>Other Comprehensive Income for the period/Year</b>										
	Owners of the Company	-	-	-	3.85	-	3.85	-	6.48	10.26	25.80
	Non-controlling Interest	-	-	-	1.89	-	1.89	-	2.02	3.79	7.95
XVI	<b>Total Comprehensive Income for the period/Year</b>										
	Owners of the Company	-	-	-	271.51	-	271.51	174.41	485.43	1,066.32	861.59
	Non-controlling Interest	-	-	-	27.30	-	27.30	45.92	127.53	148.14	35.72
XVIII	<b>Paid up Equity share capital (Face Value of Rs.10 per share)</b>	<b>1,218.08</b>	<b>1,218.08</b>	<b>1,218.08</b>	<b>1,218.08</b>	<b>1,218.08</b>	<b>1,218.08</b>	<b>1,218.08</b>	<b>1,218.08</b>	<b>1,218.08</b>	<b>1,218.08</b>
XIX	<b>Earnings per Equity Share</b>										
	(1) Basic	1.71	0.77	2.48	6.38	5.98	2.20	1.43	3.93	8.67	6.86
	(2) Diluted	1.71	0.77	2.48	6.38	5.98	2.20	1.43	3.93	8.67	6.86



For and on behalf of the Board of Directors of  
 PAVNA Industries Limited  
 Swapnil Jain  
 Managing Director



**PAVNA INDUSTRIES LIMITED**

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

Email: info@pavnagroup.com; Website: www.pavna.in, Mob No : 8006409330

CIN : L34109UP1994PLC016359

**AUDITED STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT FOR THE  
YEAR ENDED ON 31ST MARCH 2024**

(Rs. in Lakh)

Sr no	Particulars	Standalone		Consolidated	
		Financial Year Ended		Financial Year Ended	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
<b>A</b>	<b>Cash Flow From Operating Activities</b>				
	Net Profit Before Tax	1,047.38	1,002.12	1,570.98	1,210.58
	Adjustments for :				
	Depreciation/Amortisation	897.36	717.11	1,070.25	1,181.34
	Loss/Profit on sale of asset	(3.76)	(6.94)	(3.76)	(71.46)
	Re-measurements of the defined benefit plans	8.49	23.53		
	Interest expense on lease liability	3.93	4.96	18.17	21.35
	Interest Received	(0.08)	(0.56)	(0.86)	(2.33)
	Finance cost	927.15	695.62	1,107.73	1,044.66
	FBT Write off				
	<b>Operating Profit Before Working Capital Adjustment</b>	<b>2,880.47</b>	<b>2,435.84</b>	<b>3,762.51</b>	<b>3,384.14</b>
	Adjustment for Changes in Working Capital				
	Trade and other payable	(883.33)	703.74	(1,415.50)	1,263.76
	Long-term provisions	87.45	21.14	31.30	33.34
	Short-term provisions	16.96	5.58	31.08	35.11
	Other financial non current liabilities	47.62	56.71	55.32	(10.00)
	Other financial current liabilities	(68.79)	94.87	(163.01)	76.27
	Other current liabilities			82.25	(69.23)
	Trade and other Recievables	(914.84)	(295.61)	(931.43)	(332.61)
	Other financial current assets	17.56	13.48	17.55	26.54
	Other financial non current assets	(58.36)	(8.89)	(34.95)	(79.04)
	Short Term Loans & Advances				
	Other Non Current Assets	(43.89)	9.77	(17.58)	37.33
	Other Current Assets	(385.25)	(425.05)	9.59	(762.84)
	Inventories	(400.85)	(956.60)	(530.26)	(1,454.49)
	<b>Cash Flow Generated from Operations</b>	<b>294.76</b>	<b>1,655.00</b>	<b>896.88</b>	<b>2,148.29</b>
	Taxes Paid	(268.27)	(235.54)	(347.30)	(301.09)
	<b>Net Cash flow from Operating activities (A)</b>	<b>26.49</b>	<b>1,419.46</b>	<b>549.58</b>	<b>1,847.20</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>				
	(Purchase)/Sale of Fixed Assets	(1,821.97)	(1,849.81)	(2,041.04)	(2,310.56)
	Purchase of Technical Know How				
	Purchase / Sale of Investment	255.00		255.00	
	Profit on sale of Fixed Asset				
	Loans	250.00	(100.00)		
	Interest Received	0.08	0.56	0.86	2.33
	<b>Net Cash Flow from Investing Activites ( B)</b>	<b>(1,316.89)</b>	<b>(1,949.25)</b>	<b>(1,785.18)</b>	<b>(2,308.23)</b>
<b>C</b>	<b>Cash Flow From Financing Activities</b>				
	Issue of Capital				
	Dividend paid	-	(121.81)	-	(121.81)
	Payment of Lease liability	(8.52)	(21.83)	(46.68)	(59.99)
	Proceeds from/ (Repayment of ) Borrowing	2,222.50	1,373.83	2,377.49	1,686.04
	Finance cost	(927.15)	(695.62)	(1,107.72)	(1,044.66)
	<b>Net Cash Flow From Financing Activities (C)</b>	<b>1,286.83</b>	<b>534.57</b>	<b>1,223.09</b>	<b>459.58</b>
	<b>Net Increase/ ( Decrease) in Cash and Cash Equivalents ( A + B + C )</b>	<b>(3.58)</b>	<b>4.78</b>	<b>(12.51)</b>	<b>(1.45)</b>
	Cash & Cash equivalent at the beginning of the year	16.94	12.16	43.09	44.55
	Cash & Cash Equivalent at the end of the year	13.37	16.94	30.58	43.09
	<b>Cash and cash equivalents comprises of :</b>				
	Particulars	<b>31.03.2024</b>	<b>31.03.2023</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
	Cash-in-Hand	13.37	16.94	30.58	43.09
	Balance with Banks				
	Balance in FD				
	<b>Total</b>	<b>13.37</b>	<b>16.94</b>	<b>30.58</b>	<b>43.09</b>

For and on behalf of the Board of Directors of  
Pavna Industries Limited

Swarnjit Jain  
Managing Director



## **PAVNA INDUSTRIES LIMITED**

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

Email: info@pavnagroup.com; Website: [www.pavna.in](http://www.pavna.in), Mob No : 8006409330

CIN : L34109UP1994PLC016359

- 1 The Company has executed Shareholder's Agreement dated August 20,2021 and related transaction documents, with the purchaser for sale of the entirety of the Company's shareholding in the Pavna Goyam Auto Private Limited (PGAPL). PGAPL is a subsidiary of the Company. The said sale transaction was consummated on May 11, 2023. Accordingly, PGAPL ceased to be a subsidiary of the Company from the said date.
- 2 Based on the guiding principle given in IND AS 108 on "Operating Segments", the company's business activity fall within a single operating segment via, automotive segment.
- 3 The above standalone and consolidated financial results have been prepared in accordance with Indian Accounting Standards (IND AS ) notified under section 133 of Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended)
- 4 The above standalone and Consolidated financial results for the quarter and year ended March 31, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 30th May, 2024.
- 5 The figures for the current quarter ended March 31, 2024 are the balancing figures between the audited figures for the year ended March 31, 2024 and published result figures upto nine months ended December 31, 2023 which were subjected to limited review. Previous period / year figures have been regrouped/ reclassified wherever necessary.

**For and on behalf of the Board of Directors of  
Pavna Industries Limited**



Swapnil Jain  
Managing Director  
DIN : 01542555





**PAVNA**

**PAVNA INDUSTRIES LTD.**

+91 8006409302-303

info@pavna.in

9th K.M. Aligarh - Delhi Road,  
Village Bhankari, Aligarh - 202002 (U.P. - INDIA)

CIN - L34109UP1994PLC016359, GSTIN - 09AACCP0664L1Z6, PAN - AACCP0664L

Date: 30-05-2024

To,

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  
**NSE Symbol: PAVNAIND**

ISIN: INE07S101020

**Subject: Disclosure regarding regulation 33 (3) (d) of Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015**

Dear Sir,


Pursuant to the provision of Regulation 33 (3) (d) of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, we hereby confirm and certify that the audit reports issued by Statutory Auditor of the Company M/s Rajeev Kumar & Company (FRN 000633C) on Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2024 with the Unmodified Opinion.

You are requested to take note the above information on record.

Thanking you,

Yours Faithfully,  
For and on behalf of Pavna Industries Limited



Signature :   
Name : Swapnil Jain  
Designation : Managing Director  
DIN : 01542555  
Date : 30-May-2024

Registered Office:

'VIMLANCHAL' - Hari Nagar, Gopalpuri, Aligarh 202001 (U.P. - INDIA)  
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