

February 14, 2024

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
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INE07S101020

Subject: Outcome of Board Meeting Pursuant to 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 Wednesday, 14 February 2024 at Registered address of the Company.

Dear Sir,

With reference to Regulation 33 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. Based on the recommendation of the Audit Committee, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine months ended on 31st December, 2023.

A copy of the aforementioned Financial Results along with the Auditors' Limited Review Report for the Quarter ended on 31st December, 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 06:30 P.M. and concluded at 07:30 PM.

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

Review Report to
The Board of Directors of
Pavna Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Pavna Industries Limited ("the Company") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review 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 December 31, 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: February 14, 2024
UDIN: 24070103BKC0LU6215

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of
Pavna Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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 December 31, 2023 and year to date from April 1, 2023 to December 31, 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 Holding 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 to be a subsidiary 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 from operations of Rs. 1978.68 Lakhs and Rs. 6582.61 Lakhs, total net profit after tax of Rs.126.46 Lakhs and Rs. 337.94 Lakhs and total comprehensive income of Rs. 126.46 Lakhs and Rs. 341.81 Lakhs for the Quarter ended and Nine Months ended on December 31, 2023, respectively, as considered in the Statement which have not been reviewed by us. These financial results/financial information have been reviewed by the respective independent auditors of such subsidiaries.

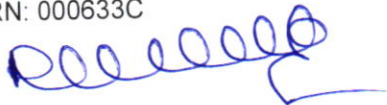
The independent Auditor's Reports on the unaudited interim financial results/ financial information of these entities referred to in paragraph 5 above have been furnished to us by the management of the Holding Company and our conclusion on the Statement, in so far as it relates to amounts and disclosures in respect of these subsidiaries is based solely on the reports of such other 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 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 December 31, 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: February 14, 2024
UDIN: 24070103BKCOLV8258



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 December 31, 2023 and Unaudited Consolidated Financial results for the Quarter ended December 2023

(Rs.In Lakhs)

S.no.	Particulars	Standalone						Consolidated						
		Quarter ended			Nine Month Ended			Quarter ended			Nine Month Ended			Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations	7,171.59	6,838.78	5,729.57	20,909.96	20,202.09	26,323.09	7,985.88	7,615.82	8,933.96	23,542.54	27,810.49	36,222.20	
II	Other Income	4.91	16.66	13.57	29.70	21.27	39.35	11.12	22.84	12.22	278.59	99.54	194.88	
III	Total revenue (I+II):	7,176.50	6,855.45	5,743.14	20,939.66	20,223.36	26,362.44	7,997.00	7,638.66	8,946.18	23,821.13	27,910.03	36,417.08	
IV	Expenses :													
	Cost of materials consumed	4,639.20	4,731.61	3,828.47	14,954.34	14,623.29	18,638.89	4,079.45	3,797.91	5,286.93	13,157.13	15,794.43	19,922.94	
	Purchase of Stock-in-Trade	-	-	-	-	-	-	824.33	1,055.38	852.66	2,891.38	3,023.34	3,823.49	
	Changes in inventories of Finished Goods, Work-in-Progress and stock-in-trade	711.62	194.17	122.56	258.70	486.46	621.79	665.85	85.71	240.92	479.51	435.34	559.51	
	Employee Benefit Expenses	567.27	652.77	512.18	1,740.35	1,802.10	2,371.13	772.23	860.38	940.80	2,406.12	2,997.52	3,905.68	
	Finance Costs	237.82	232.25	179.63	682.90	478.56	695.62	272.47	272.74	277.34	816.43	768.41	1,087.28	
	Depreciation and Amortisation Expenses	226.36	203.93	152.35	645.82	495.94	717.11	260.22	235.22	275.61	781.36	845.58	1,181.34	
	Other Expenses	672.94	970.22	870.15	2,409.80	2,717.76	3,559.35	851.24	1,119.61	1,309.82	3,071.76	4,453.33	5,845.27	
	Total Expenses (IV)	7,055.21	6,596.61	5,370.23	20,174.51	19,631.20	25,360.32	7,725.80	7,255.53	8,702.25	22,644.68	27,447.29	35,206.49	
V	Profit/(Loss) before share of Profit/(loss) of associates, exceptional items and tax (III-IV)	121.29	258.83	372.91	765.15	592.16	1,002.12	271.20	383.13	243.93	1,176.45	462.75	1,210.59	
VI	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-	
VII	Profit/ (Loss) before share of Profit/(loss) of associates and Tax (V-VI)	121.29	258.83	372.91	765.15	592.16	1,002.12	271.20	383.13	243.93	1,176.45	462.75	1,210.59	
VIII	Tax Expense													
	(1) Current Tax	24.63	66.90	96.22	188.43	154.41	257.58	54.25	118.30	74.97	276.73	180.66	310.31	
	(2) Deferred Tax	2.80	0.09	8.71	7.33	11.77	16.00	3.38	10.67	14.84	7.61	22.97	36.71	
IX	Profit/(Loss) for the period (VII-VIII)	93.87	191.84	267.98	569.39	425.99	728.54	220.33	275.50	154.12	907.33	259.11	863.57	
X	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-	-	-	-	-	
XI	Profit/(Loss) for the period after share of Profit/(Loss) of associates (IX+X)	93.87	191.84	267.98	569.39	425.99	728.54	220.33	275.50	154.12	907.33	259.11	863.57	
XII	Other Comprehensive Income													
	(a) Items that will not be reclassified to Profit or Loss	-	2.83	0.29	4.45	11.73	17.61	-	6.42	0.64	8.31	22.39	33.75	
	(b) Items that will be reclassified to Profit or Loss	-	-	2.85	-	1.48	-	-	-	5.62	-	2.86	-	
	Total Other Comprehensive Income for the period/year(XII)	-	2.83	3.14	4.45	13.21	17.61	-	6.42	6.26	8.31	25.25	33.75	
XIII	Total Comprehensive Income for the period/Year (XI+XII)	93.87	194.67	271.12	573.84	439.20	746.15	220.33	281.93	160.38	915.65	284.36	897.32	
XIV	Profit/(Loss) for the period /year attributable to:													
	Owners of the Company							174.41	262.07	251.85	788.40	356.84	835.79	
	Non-controlling Interest							45.92	13.43	97.74	118.94	97.74	27.77	
XV	Other Comprehensive Income for the period/Year													
	Owners of the Company							-	4.65	3.23	6.41	19.32	25.80	
	Non-controlling Interest							-	1.78	0.27	1.91	5.93	7.95	
XVI	Total Comprehensive Income for the period/Year													
	Owners of the Company							174.41	266.72	255.09	794.81	376.16	861.59	
	Non-controlling Interest							45.92	15.21	97.47	120.84	91.80	35.72	
XVII	Paid up Equity share capital (Face Value of Rs.10 per share)	1218.08	1,218.08	1,218.08	1,218.08	1,218.08	1,218.08	1,218.08	1,218.08	1,218.08	1,218.08	1,218.08	1,218.08	
XVIII	Earnings per Equity Share													
	(1) Basic	0.77	1.57	2.20	4.67	3.50	5.98	1.43	2.15	2.07	6.47	2.93	6.86	
	(2) Diluted	0.77	1.57	2.20	4.67	3.50	5.98	1.43	2.15	2.07	6.47	2.93	6.86	



PAVNA INDUSTRIES LIMITED, ALIGARH
CIN: L34109UP1994PLC016359

NOTES Forming part of the standalone and consolidated financial results for the quarter and nine-month ended December 31, 2023

1. Notes on Financial Statements

- a. The above standalone financial results for the quarter and nine-month ended December 31, 2023 and consolidated financial results for the quarter ended and nine-month December 31, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2024. Limited review of these financial results for the quarter and nine-month ended December 31, 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 December quarter for Financial Year 2022-23 are the balancing figures between the audited full year ended March 31, 2023 and unaudited figures in respect of half financial year ended September 30, 2022 and unaudited figure for last quarter ended March 31, 2023.
- c. The consolidated figures for the December quarter for Financial Year 2022-23 are the balancing figures between the audited full year ended March 31, 2023 and unaudited figures in respect of half financial year ended September 30, 2022 and unaudited figure for last quarter ended March 31, 2023.
- 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. Pavana Industries Limited sold its entire shareholding in Pavana Goyam Auto Private Limited (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 Pavana 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.
- h. The expense pertaining to proposed issue of Equity shares for the quarter year ended September 30, 2023 amounting to Rs 25.01 lakhs were debited to Profit & Loss account under IPO Expenses. The same were have been credited during the quarter ended December 31, 2023 to the profit and loss account and considered as prepaid expenses.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS



SWAPNIL JAIN
Managing Director
DIN: 01542555
Place: Aligarh
Date: 14-02-2024