

Date: 14<sup>th</sup> November, 2019

To,  
General Manager-Listing  
BSE Limited,  
P. J. Towers, Dalal Street,  
Mumbai- (M.H.) -400 001

**Sub: Disclosure under Regulation 30 & 33 of Securities and Exchange Board of India (listing Obligations Disclosure Requirements) Regulation, 2015**

Dear Sir/Madam,

With reference to the Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the above mentioned subject, we wish to inform you that the Board of Directors in its Meeting held on Thursday, 14<sup>th</sup> November, 2019 has approved the Un-Audited Financial Results of the Company for the quarter/half year ended 30<sup>th</sup> September, 2019. In this regard, please find enclosed herewith the following:

1. Un-Audited Financial Results along with the Statement of Un-Audited Assets and Liabilities & Cash Flow Statement for the quarter / half year ended 30<sup>th</sup> September, 2019.
2. To take on record the Limited Review Report along with modified/unmodified opinion on the Financial Results for the quarter / half year ended 30<sup>th</sup> September, 2019;

You are requested to please take the same on record.

Thanking You  
Yours faithfully

**For PORWAL AUTO COMPONENTS LIMITED**

  
**MUKESH JAIN**  
**WHOLETIME DIRECTOR**  
**(DIN: 00245111)**



**S.N. Gadiya & Co.**  
Chartered Accountant

**Satya Narayan Gadiya**  
FCA, ACS, B.Com.  
Mob.: 9301503126

### Limited Review Report

Review Report to  
The Board of Directors  
Porwal Auto Components Limited

We have reviewed the accompanying statement of unaudited financial results of **Porwal Auto Components Limited** (the Company) for the quarter and half year ended 30<sup>th</sup> September 2019 ("the Statement"), being substituted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November 2015 and Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November 2015 and including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. N. Gadiya & Co,  
Chartered Accountants  
Firm Reg No. 002052C



(CA Satyanarayan Gadiya)  
Proprietor

M. No. 71229

UDIN 19071229 AAAALC 9331

Date : 14/11/2019  
Place : Indore

241, Apollo Tower, 2, M.G. Road, Indore-1 Ph.: 07314069030  
Resi.: 15, Textile Clerk Colony, Indore-10 Ph.: 07314031266  
E-mail : satya\_mewar@rediffmail.com

**PORWAL AUTO COMPONENTS LTD.**  
 Regd. Office : 209 Sector I Pithampur 454775 Dhar Madhya Pradesh  
 Statement of the Unaudited Financial Results For The Quarter Ended 30th September 2019

₹ In Lacs

Sn.	Particulars	Quarter ended			Half Year ended		Year Ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
<b>PART I</b>							
1	<b>Income from Operations</b>						
	Revenue from operations	1834.90	2276.10	3167.78	4111.00	6275.87	12062.69
	Other Income	0.21	0.18	0.36	0.39	0.57	0.87
	<b>Total Income</b>	<b>1835.11</b>	<b>2276.28</b>	<b>3168.14</b>	<b>4111.39</b>	<b>6276.44</b>	<b>12063.56</b>
2	<b>Expenses</b>						
a	Cost of Material Consumed	866.81	1152.00	1576.35	2018.81	3436.77	6395.15
b	Purchase of Stock in Trade	0.00	11.35	9.42	11.35	37.98	60.56
c	Changes in Inventory of Finished goodsWIP and Stock in trade	94.33	21.37	136.39	115.70	-75.99	(54.93)
d	Employee benefit expense	162.81	199.70	238.23	362.51	464.10	944.57
e	Financial costs	57.22	61.00	65.78	118.22	126.98	256.21
f	Depreciation and amortization expense	143.54	143.31	148.43	286.85	289.38	587.56
g	Other Expense	554.53	682.10	872.35	1236.63	1767.01	3355.14
	<b>Total Expenses</b>	<b>1879.25</b>	<b>2270.83</b>	<b>3046.95</b>	<b>4150.08</b>	<b>6046.23</b>	<b>11544.26</b>
3	<b>Profit before exceptional and extraordinary items and tax</b>	<b>-44.14</b>	<b>5.45</b>	<b>121.19</b>	<b>-38.69</b>	<b>230.21</b>	<b>519.30</b>
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit before extraordinary items and tax</b>	<b>-44.14</b>	<b>5.45</b>	<b>121.19</b>	<b>-38.69</b>	<b>230.21</b>	<b>519.30</b>
6	Extraordinary Items (Prior Period Items)	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit before tax (VII - VIII)</b>	<b>-44.14</b>	<b>5.45</b>	<b>121.19</b>	<b>-38.69</b>	<b>230.21</b>	<b>519.30</b>
8	<b>Tax Expense</b>						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	106.91
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	70.46
9	<b>Profit (Loss) for the period from continuing operations</b>	<b>-44.14</b>	<b>5.45</b>	<b>121.19</b>	<b>-38.69</b>	<b>230.21</b>	<b>341.93</b>
10	Profit/(Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discounting operations	0.00	0.00	0.00	0.00	0.00	0.00
12	Profit/(Loss) after tax from Discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Profit/(Loss) for the period</b>	<b>-44.14</b>	<b>5.45</b>	<b>121.19</b>	<b>-38.69</b>	<b>230.21</b>	<b>341.93</b>
	<b>Other Comprehensive Income</b>						
a	(i) Item that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
b	(i) Item that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
14	<b>Total Comprehensive Income for the period</b> (Comprising Profit(Loss) and other comprehensive income for the period)	<b>-44.14</b>	<b>5.45</b>	<b>121.19</b>	<b>-38.69</b>	<b>230.21</b>	<b>341.93</b>
15	<b>Earning per equity share (for continuing operations)</b>						
	(1) Basic	-0.29	0.04	0.80	-0.26	1.52	2.26
	(2) Diluted	-0.29	0.04	0.80	-0.26	1.52	2.26
16	<b>Earning per equity share (for discontinued operations)</b>						
	(1) Basic						
	(2) Diluted						
17	<b>Earning per equity share (for discontinued and continuing operations)</b>						
	(1) Basic	-0.29	0.04	0.80	-0.26	1.52	2.26
	(2) Diluted	-0.29	0.04	0.80	-0.26	1.52	2.26



*(Handwritten Signature)*

PART II							
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
a	Number of Shares	9489216	9489216	9540558	9489216	9540558	9499276
b	Percentage of Shareholding	62.84%	62.84%	63.18%	62.84%	63.18%	62.91%
2	Promoters & Promoter Group Shareholding						
a	Pledged/Encumbered						
i	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
ii	Percentage of Shares(as a % of total shareholding of promoter & promoter group)						
iii	Percentage of Shares(as a % of total share capital of the Company)						
b	Non-Encumbered						
i	Number of shares	5610784	5610784	5559442	5610784	5559442	5600724
ii	Percentage of Shares(as a % of total shareholding of promoter & promoter group)	100	100	100	100	100	100
iii	Percentage of Shares(as a % of total share capital of the Company)	37.16%	37.16%	36.82%	37.16%	36.82%	37.09%
<b>B</b>	<b>INVESTORS COMPLAINTS</b>						
a	Pending at the beginning of the quarter	Nil	Nil	Nil	.....	.....	.....
b	Received during the quarter	Nil	Nil	2	.....	.....	.....
c	Disposed off during the quarter	Nil	Nil	2	.....	.....	.....
d	Remaining Unresolved at the end of the quarter	Nil	Nil	Nil	.....	.....	.....
<b>NOTES :</b>							
1 The above results were reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at their meeting held on 14th November 2019.							
2 Segment reporting as required AS-17 is not applicable as 100% revenue comes from a single segment of manufacturing							
3 This statement has been prepared in accordance with the companies ( Indian Accounting prescribed. under standards) Rule 2015 ( Ind AS) section 133 of the companies Act 2013 and other recognised accounting practices and policies to the extent applicable. Beginning from 01st April 2017 the company has adopted Ind AS with a transition date of 01st April 2017 and accordingly restated results for the quarter ended 30th September 2019.							
4 Reconciliation of equity as per generally accepted accounting principles (Previous GAAP) and as per Ind AS is given below:							
							Amount in
<b>Particular</b>							<b>Rs. (in Lakhs)</b>
Equity as per IGGAP							1510.00
Changes in equity shares							0
Others							0
Equity as per Ind AS							1510.00
5 The reconciliation of net profit reported for quarter ended 30th September 2018 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :							
							Amount in
<b>Particular</b>							<b>Rs. (in Lakhs)</b>
Net Profit/Loss as per previous GAPP(Indian)							-44.14
Other Comprehensive Income							0
<b>Total Comprehensive Income (Profit/loss)</b>							<b>-44.14</b>
6 Figures for the previous period has been regrouped/reclassified to confirm to the figures of the current period presentations.							

For Porwal Auto Components Limited

Place : Pithampur  
Date: 14.11.2019



*Devendra Jain*  
Devendra Jain  
Managing Director  
DIN : 00232920

**PORWAL AUTO COMPONENTS LTD.**  
Regd. Office 209 Sector I Pithampur 454775 Dhar Madhya Pradesh

**STATEMENT OF ASSETS AND LIABILITIES**

Particulars	As At	
	30/09/2019 (Unaudited)	31/03/2019 (Audited)
<b>₹ In Lacs</b>		
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	4,944.57	5,060.19
(b) Capital Work-in-progress	-	-
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible assets under development	-	7.44
(g) Biological Assets other than bearer plants	-	-
(h) Financial assets	-	-
(I) Investments	-	-
(II) Trade receivables	860.48	820.73
(III) Loans	-	-
(i) Deferred Tax Asset (net)	343.94	504.29
(j) Other non-current Assets	-	-
	278.22	153.64
<b>Current Assets</b>		
(a) Inventories		
(b) Financial assets	763.21	1,018.53
(i) Investments	-	-
(ii) Trade receivables	-	-
(III) Cash and cash equivalents	1,178.36	880.56
(IV) Bank balance other than (iii) above	0.88	1.79
(v) Loans	11.04	11.04
(vi) Other Receivables	10.76	13.21
(c) Current Tax Assets (Net)	7.50	40.53
(d) Other current assets	-	-
<b>Total assets</b>	175.98	111.31
	<b>8,574.94</b>	<b>8,623.26</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,510.00	1,510.00
(b) Other Equity	4,313.59	4,352.28
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade Payables	617.59	599.82
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	388.98	388.98
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade Payables	803.46	640.91
(iii) Other financial liabilities	402.04	389.62
(b) Other Current Liabilities		
(c) Provisions	91.61	175.50
(d) Current Tax Liabilities (Net)	447.67	566.15
	-	-
<b>Total Equity and Liabilities</b>	8,574.94	8,623.26

Place : Pithampur  
Date : 14.11.2019



Porwal Auto Components Limited

*Devedra Jain*  
Devedra Jain  
Managing Director  
DIN : 00232920

PORWAL AUTO COMPONENTS LIMITED

Statement of Cash Flows for the half year ended 30th September 2019

PARTICULARS	Half Year Ended		Year Ended
	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
<b>Cash Flow from Operating Activity</b>			
Profit before tax	-38.69	230.21	519.30
Add: Depreciation	286.85	289.38	587.56
Add: Interest/ Finance Cost	118.22	126.98	256.21
Less: Non Operating Income	-0.39	-0.57	-0.87
Add: Loss on Sale of Fixed Assets			2.08
<b>Cash Flow from operating activities</b>	<b>365.99</b>	<b>646.00</b>	<b>1364.28</b>
Add Increase CL (including bank borrowings)	142.45	189.13	-608.52
Less increase in current assets	138.32	295.21	568.31
Less tax paid	0.00	0.00	-177.37
Less Interest Paid	-118.22	-126.98	-256.21
<b>Net Operating Cash Flow</b>	<b>528.54</b>	<b>1003.36</b>	<b>890.49</b>
<b>Cash Flow from Investing Activity</b>			
<b>Inflow:</b>			
Increase in Deferred Tax Liability	70.46	2.23	70.46
Short Provision W/ o	-34.24	91.19	-9.40
Sale of Fixed Assets	0.00	0.00	4.21
<b>Outflow:</b>			
Increase in Fixed Assets	-65.27	-1767.9	-784.73
Increase in Non current Assets	-292.28	-273.94	84.81
Decrease in Capital WIP	7.59	1232.43	215.47
<b>Net Cash from Investing Activities</b>	<b>-313.74</b>	<b>-715.99</b>	<b>-419.19</b>
<b>Cash Flow from Financing Activity</b>			
<b>Inflow:</b>			
Net Change in Long term Borrowing	-204.14	-288.74	-334.94
Net Non Operating Income	0.39	0.57	0.87
Dividend Paid	0.00	0.00	-113.25
Dividend Distribution Tax	0.00	0.00	-23.28
<b>Net Cash from Financial Activities</b>	<b>-203.75</b>	<b>-288.17</b>	<b>-470.61</b>
<b>Opening Cash</b>	<b>0.87</b>	<b>1.67</b>	<b>12.13</b>
Cash Surplus/Deficit	11.05	-0.80	0.70
<b>Closing Cash</b>	<b>11.92</b>	<b>0.87</b>	<b>12.83</b>

For Porwal Auto Components Private Limited

Place : Pithampur  
Date : 14/11/2019



Devendra Jain  
Managing Director  
DIN : 00232920