



SUNIT GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

Ref.

Dated.

Independent Auditor's Report on 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

PARTAP INDUSTRIES LIMITED

We have audited the standalone quarterly financial results of PARTAP INDUSTRIES LIMITED (lithe Company") for the year ended 31st March 2018, and the standalone financial results for the year ended on 31st March, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements') Regulations 2015

This statement of standalone financial result, which is the responsibility of the Company's Management

The standalone financial results for the quarter ended on 31st March, 2018 have been prepared on the basis of standalone financial results for the nine months period ended 31st December, 2017, the audited annual standalone financial statements as at and for the year ended on 31st March 2018 and the relevant requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The standalone quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2018 and the published year to date figures up to 31st December 2017, being the date of the end of the third quarter of the current financial year which was subject to limited review.

Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine months period ended on 31st December, 2017 which was prepared in accordance with (a) the recognition and measurement principles laid down in Accounting Standard -25, Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 and other accounting principal generally accepted in India (b) our audit of the standalone annual financial statement as at and for the year ended on 31st March, 2018 and (C) the relevant



[Signature]

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requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations , 2015.

1. We conducted our audit in accordance with the standards on auditing issued by The Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free from material misstatement (s).
An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.
We believe that our audit provides a reasonable basis for our opinion.
2. In our opinion and to the best of our information and according to the explanation given to us, these quarterly financial results as well as the year to date results:
 - (a) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated 5 th July, 2016; and
 - (b) Give a true and fair view of the net profit/loss (including other comprehensive income) and other financial information for the quarter ended on 31st March, 2018.

For Sunit Gupta & Associates
Chartered Accountants
FRN No. 014237N


(Nitesh Gupta)
Partner



M.No. 523446
Place: Ambala City
Date: 28th August 2018

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(INR in Lacs except per share data)

Sr. No.	Particulars	Standalone					Consolidated	
		For the Quarter Ended		For the Year Ended			For the Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
1	Income from operations							
	(a) Revenue from Operations (Net of Tax)	5897.21	5246.15	6721.24	22651.13	25165.73	24151.00	26408.56
	(b) Other Operating Income	163.42	20.04	87.12	193.71	335.04	215.92	349.48
2	Other Income	-	-	-	-	-	-	-
3	Total Income from operations (1+2)	6060.63	5266.19	6808.36	22844.84	25500.77	24366.92	26758.04
4	Expenditure							
	(a) Cost of materials consumed	5289.58	3417.81	4158.39	16137.39	15845.22	16168.83	15906.78
	(b) Purchase of stock in trade	-	-	-	-	-	-	-
	(c) Change in inventories of finished goods, work in progress and stock in trade	-1072.02	138.80	182.41	-827.08	695.48	-827.08	697.19
	(d) Employee benefits expense	387.56	259.78	283.93	1135.78	1155.73	1435.93	1477.42
	(e) Finance Cost	156.42	30.14	79.52	258.48	297.59	258.84	298.64
	(f) Depreciation and amortisation expense	133.41	224.36	276.5	811.93	989.77	1133.76	1407.70
	(g) Other manufacturing expenses	1252.24	827.8	1393.65	4245.33	4898.21	4877.26	5718.96
	Total Expenditure	6147.19	4898.69	6374.40	21761.83	23882.00	23047.54	25506.69
5	Profit/ (Loss) before exceptional & extraordinary items (3-4)	-86.56	367.50	433.96	1083.01	1618.77	1319.38	1251.35
6	Exceptional Items	-	-	-	-	-	-	-
7	Profit/ (Loss) before extraordinary items & Tax (5-6)	-86.56	367.50	433.96	1083.01	1618.77	1319.38	1251.35
8	Extraordinary Items	-	-	-	-	-	-	-
9	Profit/ (Loss) before Tax (7-8)	-86.56	367.50	433.96	1083.01	1618.77	1319.38	1251.35
10	Tax Expense	-	120.00	205.00	365.45	731.57	338.95	677.83
	a) Current Tax	65.19	120.00	205.00	420.19	800.00	420.19	800.00
	b) Deferred Tax	-53.10	-	-	-53.10	(86.00)	-79.60	-139.74
	c) Tax adjustment for earlier year	-1.64	-	-	-1.64	17.57	-1.64	17.57
11	Profit / (Loss) for the period from continuing	-	247.50	228.96	717.56	887.20	980.43	573.52
12	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-	-
14	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-	-
15	Net Profit/ (Loss) for the period (11+14)	-97.01	247.50	228.96	717.56	887.20	980.43	573.52
16	Paid-up Equity Share Capital (Equity Shares of ` 10/- each & Equity Shares of ` 100/- each)	32.02	21.35	21.35	32.02	21.35	40.02	29.35
17	Reserves excluding revaluation reserves	-	-	-	-	-	-	-
18	Earnings Per Share							
	(a) Basic	-3.03	11.59	10.72	22.41	41.56	25.69	37.63
	(b) Diluted	-3.03	11.59	10.72	22.41	41.56	25.69	37.63

Notes:

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 28th AUGUST, 2018 and also Limited Review were carried out by the Statutory Auditors.
- 2) Previous year figure have been regrouped wherever necessary.
- 3) The Company is having one segment only and therefore Segmental Reporting is not applicable.
- 4) The figures for the quarter ended 31st March are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year.

Date : 28-08-2018

Place : - Rajpura



Signature

Signature

For Partap Industries Limited

Sudarshan Paul Bansal
(Managing Director)
DIN: 00178378

STATEMENT OF ASSETS AND LIABILITIES

(INR in Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at March 31, 2018	As at March 31, 2017 (Audited)	As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)
A	EQUITIES AND LIABILITIES				
1	Shareholders' Fund				
(a)	Share capital	320.24	315.84	2320.24	2315.84
(b)	Reserves and surplus	12479.92	11766.75	11308.81	10332.77
(c)	Non Refundable Interest Free	-	-	-	-
2	Warrant application money pending	-	-	-	-
3	Non-Current Liabilities	-	-	-	-
(a)	Long Term Borrowings	1396.21	869.64	4504.81	4034.99
(b)	Deferred Tax Liabilities	107.12	160.22	-43.51	36.08
(c)	Long Term Provisions	75.15	64.49	75.15	64.49
5	Current Liabilities				
(a)	Short term borrowings	1169.59	823.8	1169.59	823.8
(b)	Trade payables	894.53	1120.54	921.24	1178.53
(c)	Other current liabilities	1077.65	1453.39	1567.00	1880.08
(c)	Short-term provisions	710.85	1069.06	710.85	1069.06
	TOTAL EQUITY AND LIABILITIES	18231.26	17643.73	22534.18	21735.64
B	ASSETS				
1	Non-Current Assets				
(a)	Fixed Assets				
(i)	Gross Block	15164.80	14459.95	20436.72	18902.21
(ii)	Depreciation	-9744.86	-8977.98	-11217.56	-10128.85
(iii)	Net Block	5419.94	5481.97	9219.16	8773.36
(b)	Non-current investments	2594.90	2594.9	2594.90	2594.9
(c)	Long-term loans and advances	5744.29	3040.21	5889.37	3149.79
(d)	Other non-current assets	-	-	41.40	168.01
2	Current Assets				
(a)	Current investments	-	-	-	-
(b)	Inventories	2234.47	1399.2	2243.44	1406.83
(c)	Trade receivables	1083.73	3681.37	1183.60	3954.90
(d)	Cash and bank balances	325.82	148.66	330.22	219.27
(e)	Short-term loans and advances	620.38	1262.21	620.38	1262.21
(f)	Other current assets	207.73	35.21	411.71	206.37
	TOTAL ASSETS	18231.26	17643.73	22534.18	21735.64

Date : 28.08.2018

Place : - Rajpura

By Order of the Board of Directors
For Partap Industries Limited(Sudarshan Paul Bansal)
Managing Director
DIN: 00178378

Additional Notes:

1. The Company has adopted Indian Accounting Standard ('Ind AS') notified by the Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with rules issued thereunder. The date of transition is April 01, 2016. The impact of transition if any, has been accounted for in opening reserves and the comparative period results has been restated accordingly.

2. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to Company that are required to comply with IndAS.

3. The statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March, 2017 as the same is not mandatory as per SEBI's circular dated 5th July, 2016.

4. The Ind AS compliant corresponding figures in the previous year has not been subjected to review. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

5. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Amount (Rs. ` in lakh) Quarter ended 31st March 2018
Net Profit/(Loss) under Indian GAAP	(97.01)
Adjustments:	
Impact due to changes in value of Finished Goods	NIL
Impact due to recognition of Biological Assets at Fair Valuation and movement thereon	NA
Reclassification of re-measurement of Defined Benefit Plans to Other Comprehensive Income	NIL
Others	NIL
Net profit under IND AS	(97.01)
Other Comprehensive Income (Net of tax)	NIL
Total Comprehensive income under IND AS	(97.01)

2016 (not subjected to review)

Date : 28.08.2018

Place : - Rajpura



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For Partap Industries Limited

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Sudarshan Paul Bansal
(Managing Director)
DIN: 00178378