

PSL/CS/SE/IF(F)/24-25  
13<sup>th</sup> February, 2025

**Corporate Relationship Department**  
BSE Limited  
1st Floor, P. J. Towers  
Dalal Street,  
Mumbai - 400 001.

**COMPANY CODE NO:-4166 (SCRIP CODE : 513511)**

**Sub: Integrated Filing (Financial) for the quarter and nine months ended 31<sup>st</sup> December, 2024**

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Dear Sir,

Pursuant to Regulation 10(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD-PoD2/CIR/P/2024/185 dated 31st December, 2024, BSE Circular No. 20250102-4 dated 02nd January, 2025 and NSE Circular No. NSE/CMLI2025/02 dated 02nd January, 2025, please find enclosed herewith the Integrated Filing (Financial) for the quarter and nine months ended 31st December, 2024.


The aforesaid documents are also placed on the website of the Company i.e. [www.panchmahalsteel.co.in](http://www.panchmahalsteel.co.in)

You are requested to take note of the same.

Thanking You,

Yours faithfully  
**For Panchmahal Steel Limited**

DEEPAK  
RAMAKANT  
NAGAR

 Digitally signed by  
DEEPAK RAMAKANT  
NAGAR  
Date: 2025.02.13 14:18:17  
+05'30'

**Deepak Nagar**  
**GM (Legal) & Company Secretary**

E-mail : [shares@panchmahalsteel.co.in](mailto:shares@panchmahalsteel.co.in)

Encl : as above

A FINANCIAL RESULTS (STANDALONE) - UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2024 ALONG WITH LIMITED REVIEW REPORT OF THE STATUTORY AUDITORS.

- Attached herewith.

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

- Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

- Not Applicable

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

- Not Applicable

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONGWITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)

- Not Applicable



Registered Office: GIDC Industrial Estate, Kalol-389 330, Dist. Panchmahals, Gujarat  
 CIN: L27104GJ1972PLC002153, Phone No:02676-230777, Fax No:02676-230889  
 E-mail: shares@panchmahalsteel.co.in, Website: www.panchmahalsteel.co.in

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2024**

		(Rs. in lakhs)					
Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	9,472.09	9,904.56	10,256.80	29,189.28	32,911.63	42,761.54
2	Other Income	53.12	93.70	166.12	215.26	317.25	424.60
3	<b>Total Income (1+2)</b>	<b>9,525.21</b>	<b>9,998.26</b>	<b>10,422.92</b>	<b>29,404.54</b>	<b>33,228.88</b>	<b>43,186.14</b>
4	<b>Expenses:</b>						
	a. Cost of Materials Consumed	6,255.18	6,827.41	6,937.94	20,765.58	23,109.23	29,234.89
	b. Change in Inventories of Finished Goods	197.08	(29.17)	534.09	(923.68)	583.59	1,422.37
	c. Employee Benefits Expense	587.55	557.67	472.18	1,703.99	1,632.08	2,178.56
	d. Finance Costs	150.67	136.73	192.56	426.67	653.47	794.34
	e. Depreciation & Amortisation Expense	201.44	201.40	202.27	604.00	605.66	809.19
	f. Power & Fuel	1,142.13	1,171.73	1,256.62	3,516.53	3,748.16	4,848.85
	g. Other Expenses	767.67	886.57	871.29	2,585.47	2,829.36	3,506.05
	<b>Total Expenses</b>	<b>9,301.72</b>	<b>9,752.34</b>	<b>10,466.95</b>	<b>28,678.56</b>	<b>33,161.55</b>	<b>42,794.26</b>
5	<b>Profit / (Loss) before Tax (3 - 4)</b>	<b>223.49</b>	<b>245.92</b>	<b>(44.03)</b>	<b>725.98</b>	<b>67.33</b>	<b>391.88</b>
6	<b>Tax Expense :</b>						
	a. Provision for Current Tax	65.61	86.28	(46.08)	240.03	33.69	132.24
	b. Taxes for earlier Years`	(0.00)	6.49	-	6.49	(11.77)	(11.77)
	c. Deferred Tax	(8.26)	(24.69)	34.30	(56.00)	(7.05)	(25.51)
7	<b>Profit / (Loss) for the year / period (5 - 6)</b>	<b>166.14</b>	<b>177.84</b>	<b>(32.25)</b>	<b>535.46</b>	<b>52.46</b>	<b>296.92</b>
8	<b>Other Comprehensive Income</b>						
	a. Items that will not be reclassified to profit or loss	2.89	2.89	4.18	8.68	12.54	11.57
	b. Income Tax effect on above	(0.73)	(0.73)	(1.05)	(2.18)	(3.15)	(2.91)
	c. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	d. Income Tax effect on above	-	-	-	-	-	-
	<b>Other Comprehensive Income for the year / period, net of taxes</b>	<b>2.16</b>	<b>2.16</b>	<b>3.13</b>	<b>6.50</b>	<b>9.39</b>	<b>8.66</b>
9	<b>Total Comprehensive Income for the year / period (7 + 8)</b>	<b>168.30</b>	<b>180.00</b>	<b>(29.12)</b>	<b>541.96</b>	<b>61.85</b>	<b>305.58</b>
10	Paid-up Equity Share Capital ( Face value per share Rs.10/-)	1,907.83	1,907.83	1,907.83	1,907.83	1,907.83	1,907.83
11	Other Equity (excluding Revaluation Reserve)	-	-	-	-	-	13,781.06
12	<b>Earning per Share (of Rs.10/- each) - not annualised</b>						
	a. Basic	0.87	0.94	(0.17)	2.81	0.28	1.56
	b. Diluted	0.87	0.94	(0.17)	2.81	0.28	1.56

**Notes :**

- The above Unaudited Financial Results have been duly reviewed by statutory auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 12th February, 2025.
- The Company is engaged in the business of manufacturing of Stainless Steel Long Products, which, in the context of Ind AS - 108 on Segment Reporting, constitutes a single reportable segment.



By order of the Board

**Ashok Malhotra**  
 Chairman & Managing Director  
 DiN - 00120198

Place : Vadodara  
 Date : 12.02.2025

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to date 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 PANCHMAHAL STEEL LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial results of Panchmahal Steel Limited ("the Company") for the quarter ended 31st December, 2024 and the year-to-date results for the period from 1<sup>st</sup> April, 2024 to 31st December, 2024 ("The Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted your 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 financial 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.



The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

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4. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the 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 the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036



Pareen Shah

Partner

Membership No. 125011

Place: Vadodara

Date: 12th February 2025

UDIN: 25125011BMGYMM5059

