



PSL/CS/BSE/SEBI-LCC/2023-24  
24<sup>th</sup> April, 2023

BSE Limited  
Corporate Relationship Department  
P.J. Towers,  
Dalal Street,  
Fort,  
Mumbai-400 001

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

Dear Sir(s),

**Sub: Reporting of Initial Disclosure to be made by entities identified as Large Corporates**

Pursuant to SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, as updated on April 13, 2022, we hereby confirm that Panchmahal Steel Limited is not a Large Corporate as per the applicability criteria mentioned in clause 1.2 of Chapter XII of the aforesaid Circular.

Kindly take the above on your record.

Thanking You,

Yours faithfully  
For PANCHMAHAL STEEL LIMITED

Deepak Nagar  
GM (Legal) & Company Secretary

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

Encl : Disclosure in Annexure-XII-A of SEBI Circular

**Annexure - XII-A**

**Format of the Initial Disclosure to be made by an entity identified as a Large Corporate**  
(To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)

| Sr. No. | Particulars   | Details  |
|---------|---|--|
| 1       | Name of the Company   | Panchmahal Steel Limited   |
| 2       | CIN   | L27104GJ1972PLC002153  |
| 3       | Outstanding borrowing of company as on 31st March, 2023 (in Rs. crore)  | Nil #  |
| 4       | Highest Credit Rating during the previous FY along with name of the Credit Rating Agency                                    | Fund based: IND BBB/Stable/IND A3+<br>Non-Fund based: IND A3+<br>India Ratings & Research (Ind-RA) |
| 5       | Name of Stock Exchange* in which the fine shall be paid, in case of shortfall in the required borrowing under the framework | Not Applicable   |

# Outstanding long term borrowing of the Company as on 31<sup>st</sup> March, 2023.

We confirm that we do not qualify to be identified as 'Large Corporate' as per the applicability criteria given under the Chapter XII of SEBI operational circular dated August 10, 2021, as amended.

**For PANCHMAHAL STEEL LIMITED**

**Deepak Nagar**  
**GM (Legal) & Company Secretary**  
Tel : 0265 231777  
E-mail : [dnagar@panchmahalsteel.co.in](mailto:dnagar@panchmahalsteel.co.in)

**Nilesh Shah**  
**Chief Financial Officer**  
Tel : 0265 2317777  
E-mail : [cfo@panchmahalsteel.co.in](mailto:cfo@panchmahalsteel.co.in)

Date : 24<sup>th</sup> April, 2023  
Place : Vadodara

\*Note: In terms paragraph of 2.2(d) of the circular, beginning F. Y 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.