

PSL/CS/BSE/REG-33/19-20
10th August, 2019

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

COMPANY CODE NO: 4166 (Scrip Code : 513511)

Dear Sir,

Sub : Unaudited Financial Results for the Quarter period ended 30th June, 2019
Ref : Regulation 33(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

With reference to above, this is to inform you that the Board of Directors of the Company at their meeting held on 10th August, 2019 have inter-alia considered and approved the Unaudited Financial Results of the Company for the quarter period ended 30th June, 2019.

The copy of the Standalone Unaudited Financial Results along with Independent Auditor's Review Report on Review of Interim Financial Results submitted by the Statutory Auditors of the Company are attached herewith.

Kindly take note of the same in your records and acknowledge.

Thanking You,

Yours faithfully
For **PANCHMAHAL STEEL LIMITED**


Deepak Nagar
GM (Legal) & Company Secretary
E-mail : shares@panchmahalsteel.co.in



Encl : as above

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	10714.57	10494.47	10788.43	45305.27
2	Other Income	49.92	167.69	20.70	219.29
3	Total Revenue (1+2)	10764.49	10662.16	10809.13	45524.56
4	Expenses:				
	a. Cost of Materials Consumed	5729.31	6747.18	5105.52	30518.58
	b. Change in Inventories of Finished Goods	2016.04	697.82	2321.00	416.24
	c. Employee Benefits Expense	450.39	467.36	445.85	1880.50
	d. Finance Costs	345.03	351.16	318.04	1361.79
	e. Depreciation & Amortisation Expense	187.37	162.76	199.74	763.57
	f. Power & Fuel	1127.51	1198.73	1025.38	5111.71
	g. Other Expenses	989.26	1112.93	1200.19	5092.21
	Total Expenses	10844.92	10737.94	10615.72	45144.60
5	Profit / (Loss) before Exceptional Items & Tax (3 - 4)	(80.43)	(75.78)	193.41	379.96
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before Tax (5 - 6)	(80.43)	(75.78)	193.41	379.96
8	Tax Expense :				
	a. Provision for Current Tax	-	-	39.82	78.22
	Less : MAT Credit Entitlement	-	-	(39.82)	(78.22)
	b. Taxes for earlier Years	-	-	-	-
	c. Deferred Tax	(26.73)	(17.76)	53.63	124.11
9	Profit / (Loss) for the period (7 - 8)	(53.70)	(58.02)	139.78	255.85
10	Other Comprehensive Income				
	a. Items that will not be reclassified to profit or loss	-	-	-	-
	b. Income Tax effect on above	-	-	-	-
	c. Items that will be reclassified to profit or loss	-	-	-	-
	d. Income Tax effect on above	-	-	-	-
11	Total Comprehensive Income for the period (9 + 10)	(53.70)	(58.02)	139.78	255.85
12	Paid-up Equity Share Capital (Face value per share Rs.10/-)	1908.31	1908.31	1908.31	1908.31
13	Reserves excluding Revaluation Reserve as per Audited Balance Sheet of previous accounting year (Other Equity)	-	-	-	10442.10
14	Earning per Share (of Rs.10/- each) - not annualised				
	a. Basic	(0.281)	(0.304)	0.733	1.340
	b. Diluted	(0.281)	(0.304)	0.733	1.340

Notes:

- The above standalone Unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th August, 2019.
- The Limited Review of these results has been carried out by the Statutory Auditors of the Company.
- The Company is engaged in the business of manufacturing of Stainless Steel Long Products only, and therefore, there is only one reportable segment.
- The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / period.



Partner

By order of the Board



Ashok Malhotra
Chairman & Managing Director
DIN - 00120198

Place : Vadodara
Date : 10.08.2019

10, Badshahnagar Society, Opp. Akota Village, Nr. Akota New Bridge, Akota, Vadodara - 390020.
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**INDEPENDENT AUDITORS' REPORT ON QUARTERLY UNAUDITED
STANDLONE 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
PANCHMAHAL STEEL LIMITED**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **PANCHMAHAL STEEL LIMITED** (the 'Company') for the quarter ended 30th June, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

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 thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

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 Auditors 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 is limited primarily to inquiries of Company personnel and an analytical procedure 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Vadodara
Date :10.08.2019



**For Atul Parikh & Co.
Chartered Accountants
Firm Regn. No. 106496W**

Foram Doshi

**(Foram Doshi)
Partner**

**Membership No. 152328
UDIN :9152328AAAABH4470**