

Dated: 9th February, 2024
Place: Hyderabad

<p>BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001 BSE Scrip code: 513228</p>	<p>The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East, Mumbai - 400 051 NSE Symbol: PENIND</p>
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Dear Sir/Madam,

Sub : Un-audited Financial Results for the Quarter and nine months ended 31st December, 2023

Ref: Regulations 30 and 33 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015

We wish to inform that at the meeting of the Board of Directors of the company commenced at 4:30 p.m. and concluded at 9:05 p.m. on Friday the 9th day of February, 2024, the following are attached herewith:

- 1) Approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2023 as recommended by the Audit Committee at its meeting held on 7th February, 2024.
- 2) Approved the Limited Review Report (standalone and consolidated) issued by the Statutory Auditors of the Company for the Quarter and period ended 31st December, 2023.

Kindly take the same on your records.

The same will be made available on the Company's website viz., www.pennarindia.com.

Thanking you,

Yours faithfully,

for Pennar Industries Limited


Mirza Mohammed Ali Baig
Company Secretary & Compliance Officer

**PENNAR INDUSTRIES LIMITED**

Corporate Office & Works : IDA, Patancheru - 502319, Sangareddy District, Telangana State, INDIA.

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Tel : +91 40 41923108

CIN No: L27109TG1975PLC001919

PENMAR INDUSTRIES LIMITED
(CIN: L27109TG1975PLC001919)

Regd. Office: Floor No. 3, DHELYC Silicon Towers, Kondapur, Hyderabad 500084, Telangana, India.
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Statement of Consolidated and Standalone Financial Results for the Quarter and Nine months Ended December 31, 2023

Sl. No	Particulars	Consolidated results						Standalone results						
		Quarter Ended		Nine months Ended		Year Ended		Quarter Ended		Nine months Ended		Year Ended		
		31-Dec-23 Unaudited	30-Sep-23 Unaudited	31-Dec-22 Unaudited	31-Dec-23 Unaudited	31-Mar-23 Audited	31-Dec-23 Unaudited	30-Sep-23 Unaudited	31-Dec-22 Unaudited	31-Dec-23 Unaudited	31-Dec-22 Unaudited	31-Mar-23 Audited		
1	Income													
	(a) Revenue from operations	74,475	81,413	69,222	2,30,777	2,22,619	2,89,462	63,383	53,666	1,73,251	1,79,835	1,73,251	2,28,830	
	(b) Other income	613	591	791	2,383	3,455	3,343	587	960	3,700	2,501	3,700	3,727	
	Total income	75,088	82,004	70,013	2,33,160	2,26,074	2,92,805	64,004	54,626	1,76,951	1,82,336	1,76,951	2,32,557	
2	Expenses													
	(a) Cost of materials consumed	44,431	51,548	38,721	1,45,232	1,35,359	1,76,631	40,944	33,181	1,16,354	1,17,256	1,16,354	1,54,354	
	(b) Purchase of traded goods	731	991	2,613	2,165	9,042	10,116	584	437	1,514	1,514	948	1,376	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	52	(2,279)	439	(5,453)	(4,764)	(6,607)	(2,599)	87	(5,937)	(6,488)	(5,937)	(8,110)	
	(d) Employee benefits expense	7,163	7,767	7,028	22,982	22,847	31,031	4,017	3,708	12,101	8,810	12,101	15,374	
	(e) Finance costs	3,147	2,987	2,216	8,919	6,834	9,121	3,095	2,163	6,702	8,943	6,702	8,943	
	(f) Depreciation and amortisation expense	1,755	1,656	1,630	5,053	4,771	6,497	1,400	1,412	4,140	4,274	4,140	5,598	
	(g) Other expenses	14,502	16,361	14,612	45,037	45,204	56,172	14,929	12,106	39,729	38,523	39,729	49,064	
	Total expenses	71,781	79,031	67,259	2,23,935	2,19,293	2,82,961	62,250	53,094	1,72,731	1,76,765	1,72,731	2,26,599	
3	Profit before tax (1-2)	3,307	2,973	2,754	9,225	6,781	9,844	1,754	1,532	4,220	5,571	4,220	5,958	
4	Tax expense													
	(a) Current tax	704	792	825	2,315	1,870	2,449	434	575	1,335	1,420	1,335	1,689	
	(b) Deferred tax charge/(credit)	66	(55)	(183)	(44)	(247)	(148)	107	(183)	(247)	8	(247)	(151)	
	Total tax expense	770	737	642	2,271	1,623	2,301	541	392	1,088	1,428	1,088	1,538	
5	Net Profit for the period/year (3-4)	2,537	2,236	2,112	6,954	5,158	7,543	1,319	1,140	3,132	4,143	3,132	4,420	
	Attributable to:													
	Shareholders of the Company	2,539	2,253	2,133	6,973	5,208	7,542	1,319	1,140	3,132	4,143	3,132	4,420	
	Non-controlling interest	(2)	(17)	(21)	(19)	(50)	1	-	-	-	-	-	-	
6	Other comprehensive income													
	Item that will not be reclassified subsequently to profit or loss													
	(a) Remeasurement of the net defined benefit liability	-	-	-	-	-	90	-	-	-	-	-	90	
	(b) Income tax relating to above item	-	-	-	-	-	(23)	-	-	-	-	-	(23)	
	Item that will be reclassified subsequently to profit or loss													
	(a) Exchange differences in translation of foreign operations	35	44	5	119	205	397	-	-	-	-	-	-	
	(b) Income tax relating to above item	-	-	-	-	-	-	-	-	-	-	-	-	
	Total other comprehensive income for the period/year, net of taxes	35	44	5	119	205	464	-	-	-	-	-	67	
7	Total comprehensive income for the period/year (5+6)	2,572	2,280	2,117	7,073	5,363	8,007	1,319	1,140	3,132	4,143	3,132	4,487	
	Total comprehensive income for the period/year attributable to:													
	Shareholders of the Company	2,574	2,297	2,138	7,092	5,413	8,006	1,319	1,140	3,132	4,143	3,132	4,487	
	Non-controlling interest	(2)	(17)	(21)	(19)	(50)	1	-	-	-	-	-	-	
8	Paid up equity share capital [Face Value of ₹ 5 per share]	6,747	6,747	6,747	6,747	6,747	6,747	6,747	6,747	6,747	6,747	6,747	6,747	
9	Other equity													
	Earnings Per Share [Face Value of ₹ 5 per share] (For the period not annualised)													
	Basic and Diluted Earnings per share (In ₹)	1.88	1.67	1.56	5.17	3.74	5.49	0.97	0.84	2.27	3.07	2.27	3.22	



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NOTES :

1. The consolidated and standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
2. The above consolidated and standalone financial results were reviewed and recommended by the Audit Committee at their meeting held on February 07, 2024 and approved by the Board of Directors at their meeting held on February 09, 2024. The Statutory Auditors have issued an unmodified conclusion in respect of the limited review for the quarter and Nine months ended December 31, 2023.

3. The consolidated financial results include the results of the following group companies:

Name of the Company	Country of Incorporation	Nature of relationship	% Holding
EnerTech Pennar Defense and Engineering Systems Private Limited	India	Subsidiary	51%
Pennar GmbH	Germany	Subsidiary	100%
Pennar Global Inc.	USA	Subsidiary	100%
Pennar Global Metals, LLC	USA	Step-down Subsidiary	100%
Ascent Buildings, LLC	USA	Step-down Subsidiary	100%
Cadnum SARL	France	Step-down Subsidiary	100%
Pennar Global Investments LLC	USA	Step-down Subsidiary	100%
Pennar Metals Private Limited (w.e.f. June 22, 2023)(Refer Note 4)	India	Subsidiary	100%

4. The Company has incorporated Pennar Metals Private Limited, as Wholly owned subsidiary on June 22, 2023 and subscribed share capital ₹1 Lakh (comprising 10,000 number of equity shares of ₹ 10 each).

5. The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

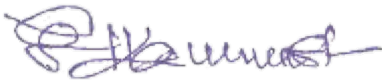


Independent Auditor's Review Report on unaudited standalone financial results for the quarter and year to date of Pennar Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Pennar Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Pennar Industries Limited** (the "Company") for the quarter ended December 31, 2023 and the year to-date results for the period from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulations").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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.
4. Based on our review conducted as stated in paragraph 3 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Ananthkrishnan Govindan
Partner
Membership No.: 205226
UDIN: 24205226BKEAAF8631



Place: Hyderabad
Date: February 09, 2024

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and year to date financial results of Pennar Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors Pennar Industries Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Pennar Industries Limited** (the "Holding Company"), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter ended December 31, 2023 and the year to-date results for the period from April 01, 2023 to December 31, 2023 (the "Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information matters and 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Pennar Global Inc. (USA) (PGI)	Wholly owned subsidiary
2	Pennar GmbH (Germany) (Pennar GmbH)	Wholly owned subsidiary
3	Pennar Metals Private Limited (India) (w.e.f. June 22, 2023)	Wholly owned subsidiary
4	Enertech Pennar Defense and Engineering Systems Private Limited (India)	Subsidiary
5	Pennar Global Metals Inc. (USA)	Step Subsidiary (Subsidiary of PGI)
6	Ascent Buildings LLC. (USA)	Step Subsidiary (Subsidiary of PGI)
7	Pennar Global Investment LLC (USA)	Step Subsidiary (Subsidiary of PGI)
8	Cadnum SARL (France)	Step Subsidiary (Subsidiary of Pennar GmbH)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



MSKA & Associates

Chartered Accountants

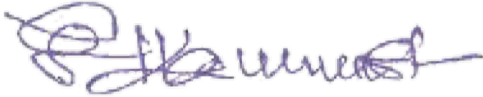
6. We did not review the interim financial information of Four subsidiaries included in the Statement, whose interim financial information reflects total revenues of Rs. 17,751 lakhs and Rs.55,467 lakhs, total net profit after tax and total comprehensive income of Rs. 1,065 lakhs and Rs. 2,940 lakhs for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, respectively, as considered in the Statement. This interim financial information's have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.

7. The Statement includes the interim financial information of Four subsidiaries which has not been reviewed by their auditors, whose interim financial information total revenue of Rs. 703 lakhs and Rs. 2,456 lakhs, total net (loss) after tax and total comprehensive (loss) of Rs. 62 lakhs and Rs. 128 lakhs for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, respectively, as considered in the Statement. This interim financial information has been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Ananthakrishnan Govindan
Partner
Membership No.: 205226
UDIN: 24205226BKEAAG2977



Place: Hyderabad
Date: February 09, 2024