

PSL/CS/SE/REG-33/17-18  
17<sup>th</sup> May, 2017

Corporate Relationship Department  
The Bombay Stock Exchange Limited  
1st Floor, P. J. Towers  
Dalal Street,  
Mumbai - 400 001.

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

Dear Sir,

**Sub : Declaration on Auditors' Report with Unmodified Opinion under Regulation 33(3)(d)  
Of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015**

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I, Ashok Malhotra, Chairman & Managing Director of Panchmahal Steel Limited, hereby declare that, in terms of the provisions of the above said regulation as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIF/CFD/CMD/56/2016 dated May 27, 2016 the Statutory Auditors of the Company, M/s. J.R.S. Patel & Co., Chartered Accountants (Firm Registration No.107709W) have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company (Standalone) for the quarter end on 31<sup>st</sup> March, 2017.

Kindly take this declaration on your records.

Thanking You,

Yours faithfully  
For **PANCHMAHAL STEEL LIMITED**



**Ashok Malhotra**  
Chairman & Managing Director  
DIN : 00120198