

PSL/CS/BSE/REG-33/17-18  
14<sup>th</sup> August, 2017

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 30<sup>th</sup> June, 2017**  
**Ref : Regulation 33(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

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With reference to above, this is to inform you that the Board of Directors of the Company at their meeting held on 14<sup>th</sup> August, 2017 have inter-alia considered and approved the Unaudited Financial Results of the Company for the quarter period ended ended 30<sup>th</sup> June, 2017.

The copy of the Standalone Unaudited Financial Results along with Auditors' Limited Review Report thereon 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

Encl : as above



**Registered Office: GIDC Industrial Estate, Kalol-389 330, Dist. Panchmahals, Gujarat**  
 CIN: L27104GJ1972PLC002153, Phone No:02676-304777, Fax No:02676-304889  
 E-mail: shares@panchmahalsteel.co.in, Website: www.panchmahalsteel.co.in

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2017**

Sr. No.	Particulars	Quarter ended on			(Rs. in lakhs)
		30.06.2017	31.03.2017	30.06.2016	Year ended
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	11097.99	10333.35	7900.34	36241.01
2	Other Income	61.37	143.97	28.69	363.76
3	<b>Total Revenue (1+2)</b>	<b>11159.36</b>	<b>10477.32</b>	<b>7929.03</b>	<b>36604.77</b>
4	<b>Expenses:</b>				
	a. Cost of Materials Consumed	7392.41	5774.95	5079.07	23665.79
	b. Purchase of Stock-in-Trade	435.78	216.93	-	216.93
	c. Change in Inventories of Finished Goods	(552.10)	911.23	6.53	(1713.88)
	d. Excise Duty on Sales	918.43	914.22	666.98	3242.15
	e. Employee Benefits Expense	477.45	418.78	363.70	1607.09
	f. Finance Costs	319.60	315.59	323.57	1351.15
	g. Depreciation & Amortisation Expense	195.85	161.37	205.37	778.08
	h. Power & Fuel	1242.22	1054.66	1000.27	4374.25
	i. Other Expenses	949.29	444.18	768.67	3058.02
	<b>Total Expenses</b>	<b>11378.93</b>	<b>10211.91</b>	<b>8414.16</b>	<b>36579.58</b>
5	<b>Profit / (Loss) before Exceptional Items &amp; Tax (3 - 4)</b>	<b>(219.57)</b>	<b>265.41</b>	<b>(485.13)</b>	<b>25.19</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit / (Loss) before Tax (5 - 6)</b>	<b>(219.57)</b>	<b>265.41</b>	<b>(485.13)</b>	<b>25.19</b>
8	<b>Tax Expense :</b>				
	a. Provision for Current Tax	-	4.80	-	4.80
	Less : MAT Credit Entitlement	-	(4.80)	-	(4.80)
	b. Taxes for earlier Years`	-	2.77	-	2.77
	c. Deferred Tax	(71.54)	54.33	(160.40)	(7.00)
9	<b>Profit / (Loss) for the period (9 - 10)</b>	<b>(148.03)</b>	<b>208.31</b>	<b>(324.73)</b>	<b>29.42</b>
10	<b>Other Comprehensive Income</b>				
	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	<b>Total Comprehensive Income for the period (9 + 10)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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)	-	-	-	10238.22
14	<b>Earning per Share (of Rs.10/- each) - not annualised</b>				
	a. Basic	(0.776)	1.092	(1.702)	0.154
	b. Diluted	(0.776)	1.092	(1.702)	0.154

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2017.
- The above interim financial results have been prepared in accordance with Ind-AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- The Limited Review of these results has been carried out by the Statutory Auditors of the Company.
- The figures of previous year/period have been recast and regrouped wherever necessary.
- 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 : 14.08.2017



Sanjay S. Patel  
Rajesh Patel  
Jyotindra S. Patel  
Nilin P. Patni  
Kalpesh Parmar  
Chirag Soni  
Virendra Noyyar

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**REVIEW REPORT TO THE BOARD OF DIRECTORS OF PANCHMAHAL STEEL LIMITED FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2017**

We have reviewed the accompanying Statement of Unaudited Financial Results of **PANCHMAHAL STEEL LIMITED** for the Quarter ended 30<sup>th</sup> June, 2017. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors at its meeting held on 14.08.2017. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 financial statements are 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. ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Vadodara  
Date : 14.08.2017



For J.R.S. Patel & Co.  
Chartered Accountants  
Firm Regn. No. 107709W

(Kalpesh Parmar)  
Partner

Membership No. 103887