



Panchmahal Steel Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31.12.2016

Sr. No	PARTICULARS	Quarter ended			Nine Months ended		Year ended
		31.12.2016 Unaudited	30.09.2016 Unaudited	31.12.2015 Unaudited	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 Audited
		Amount (Rs. in Lacs)					
1	(a) Income from Operations (Net of Excise Duty)	7,984.93	8,216.61	6,246.31	23,366.56	23,348.77	28,737.48
	(b) Other Operating Income	85.30	59.53	145.01	213.16	233.04	279.35
	Total Income from Operations	8,070.23	8,276.14	6,391.32	23,579.72	23,581.81	29,016.83
2	Expenditure:						
	a. Cost of Materials Consumed	6,569.72	6242.05	4,732.38	17,890.84	18,934.81	21,416.49
	b. Changes in Inventories of Finished Goods	(1,397.27)	(1,049.41)	(325.80)	(2,459.06)	(2,419.97)	(993.19)
	c. Employee Benefits Expense	393.48	431.13	361.99	1,188.31	1,148.83	1,479.45
	d. Depreciation & Amortisation Expense	205.80	205.54	219.80	616.71	657.74	818.40
	e. Power and Fuel	1,126.76	1,192.56	908.02	3,319.59	3,262.57	3,979.26
	f. Manufacturing Expenses	609.81	635.61	535.26	1,820.79	1,859.56	2,274.04
	g. Other Expenses	275.81	138.98	196.91	626.99	820.55	1,046.26
	Total Expenses	7,784.11	7,796.46	6,628.56	23,004.17	24,264.09	30,020.71
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	286.12	479.68	(237.24)	575.55	(682.28)	(1,003.88)
4	Other Income	178.15	12.95	127.38	219.79	191.59	263.13
5	Profit / (Loss) from Ordinary Activities before Finance Cost & Exceptional Items (3 - 4)	464.27	492.63	(109.86)	795.34	(490.69)	(740.75)
6	Finance Cost	343.12	368.87	294.13	1,035.56	850.13	1131.41
7	Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)	121.15	123.76	(403.99)	(240.22)	(1,340.82)	(1,872.16)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 - 8)	121.15	123.76	(403.99)	(240.22)	(1,340.82)	(1,872.16)
10	Tax Expense :						
	a. Provision for Current Tax	-	-	-	-	-	-
	b. Taxes for earlier Years'	-	-	3.72	-	(2.77)	(4.12)
	c. Deferred Tax	38.84	60.24	(133.95)	(61.32)	(428.99)	(609.11)
11	Net Profit / (Loss) from Ordinary Activities after Tax (9 - 10)	82.31	63.52	(273.76)	(178.90)	(909.06)	(1,258.93)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	82.31	63.52	(273.76)	(178.90)	(909.06)	(1,258.93)
14	Paid up Equity Share Capital (Face value per share Rs.10/-)	1,908.31	1,908.31	1,908.31	1,908.31	1,908.31	1,908.31
15	Reserves (excluding Revaluation Reserves as per Balance Sheet of previous accounting year)	-	-	-	-	-	10,208.81
16	i. Earning Per Share (before Extraordinary Items)						
	Basic & Diluted Earning Per Share (of Rs. 10/- each - not annualised)	0.431	0.333	(1.435)	(0.938)	(4.765)	(6.599)
	ii. Earning Per Share (after Extraordinary Items)						
	Basic & Diluted Earning Per Share (of Rs. 10/- each - not annualised)	0.431	0.333	(1.435)	(0.938)	(4.765)	(6.599)

Notes:

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 2017.
- The Limited Review of these results has been carried out by the Statutory Auditors of the Company.
- Previous quarters figures have been recast / regrouped wherever necessary.

Place : Vadodara

Date : 11.02.2017



By order of the Board

Ashok Malhotra
Chairman & Managing Director

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

TNW Business Centre, 3rd Floor, Above McDonald,
Old Padra Road, Vadodara-390 007.
Phone: 0265-2333698, 2304800
E-mail: contact@jrspatel.com

REVIEW REPORT TO THE BOARD OF DIRECTORS OF PANCHMAHAL STEEL LIMITED FOR THE QUARTER ENDED 31ST DECEMBER, 2016.

We have reviewed the accompanying statement of unaudited financial results of PANCHMAHAL STEEL LIMITED for the quarter ended 31st December, 2016. 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 11.02.2017. 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 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. 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 analytical procedures applied to financial data and thus provide 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: **VADODARA**
Date: **11.02.2017**



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

(Nitin Patni)
Partner

Membership No. 15612

Branch Offices :

Ajaydeep 4th Floor, 240, P Nariman Street, Fort, MUMBAI-400 001. • Phone : 22611001, 22621248 • Fax : (022) 235 3410
206, Shital Varsha, Shivrangani Cross Road, Satellite, Ahmedabd-380 015. • Phone : (079) 481010294