

Registered Office: GIDC Industrial Estate, Kalol-389 330, Dist. Panchmahals, Gujarat

CIN: L27104GJ1972PLC002153, Phone No:02676-304777, Fax No:02676 304889

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.06.2015**

Sr. No.	Particulars	Quarter ended on			Year ended
		30.06.2015 Unaudited	31.03.2015 Unaudited	30.06.2014 Unaudited	31.03.2015 Audited
		Amount (Rs. in Lacs)			
	<b>PART - I</b>				
1	(a) Income from Operations ( Net of Excise Duty)	8208.64	9059.47	10388.01	38284.38
	(b) Other Operating Income	57.50	158.32	142.76	776.71
	<b>Total Income from Operations</b>	<b>8266.14</b>	<b>9217.79</b>	<b>10530.77</b>	<b>39061.09</b>
2	<b>Expenditure:</b>				
	a. Changes in Inventories of Finished Goods	(1480.62)	3429.58	(1010.77)	2616.78
	b. Cost of Materials Consumed	7228.05	3830.49	8209.11	25603.93
	c. Employee Benefits Expense	397.06	399.27	400.66	1615.80
	d. Depreciation & Amortisation Expense	218.74	233.76	172.30	865.15
	e. Power and Fuel	1248.75	955.50	1229.00	4426.35
	f. Manufacturing Expenses	662.88	530.19	613.04	2499.21
	g. Other Expenses	295.88	335.95	296.96	1244.01
	<b>Total Expenses</b>	<b>8570.74</b>	<b>9714.74</b>	<b>9910.30</b>	<b>38871.23</b>
3	Profit from Operations before Other Income & Finance Cost	(304.60)	(496.95)	620.47	189.86
4	Other Income	16.51	24.33	19.94	104.94
5	Profit before Interest	(288.09)	(472.62)	640.41	294.80
6	Finance Cost	291.38	291.05	246.82	1065.56
7	Profit (+) / Loss(-) from Ordinary Activities before Tax	(579.47)	(763.67)	393.59	(770.76)
8	Exceptional & Extraordinary Items		167.97		210.33
9	Profit (+) / Loss(-) before Tax	(579.47)	(595.70)	393.59	(560.43)
10	Tax Expense :				
	a. Provision for Current Tax	-	-	82.59	-
	Less: MAT Credit Entitlement	-	-	(82.59)	-
	b. Deferred Tax	(200.45)	(194.06)	127.83	(207.47)
11	Net Profit (+) / Loss(-) for the period	(379.02)	(401.64)	265.76	(352.96)
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				11467.75
14	Basic & Diluted Earning Per Share (not annualised) Rs.	(1.99)	(2.11)	1.39	(1.85)
	<b>PART - II</b>				
A	<b>Particulars of Shareholding :</b>				
1	<u>Public Shareholding</u>				
	- Number of Shares	6344772	6521221	6535466	6521221
	- Percentage of Holding	33.26	34.18	34.26	34.18
2	<u>Promoters and Promoter Group Shareholding</u>				
	a. Pledged / Encumbered				
	- Number of Shares	4872180	4872180	4872180	4872180
	- Percentage of Shares (as a % of Total Shareholding of Promoter & Promoter Group)	38.26	38.80	38.84	38.80
	- Percentage of Shares (as a % of Total Share Capital of the Company)	25.54	25.54	25.54	25.54
	b. Non - Encumbered				
	- Number of Shares	7861377	7684928	7670683	7684928
	- Percentage of Shares (as a % of Total Shareholding of Promoter & Promoter Group)	61.74	61.20	61.16	61.20
	- Percentage of Shares (as a % of Total Share Capital of the Company)	41.21	40.28	40.21	40.28
B	<b>Investor Complaints</b>				
				<b>Quarter ended on 30th June, 2015</b>	
	Pending at the beginning of the quarter			Nil	
	Received during the quarter			Nil	
	Disposed during the quarter			Nil	
	Remaining unresolved at the end of the quarter			Nil	

Notes: 1.The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th August, 2015.

2.The Limited Review of these results has been carried out by the Statutory Auditors of the Company.

3. Previous quarters figures have been recast/regrouped wherever necessary .



Place : Vadodara

Date : 05.08.2015

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

106, Anurag Commercial Centre,  
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**REVIEW REPORT TO THE BOARD OF DIRECTORS OF PANCHMAHAL STEEL LIMITED FOR THE QUARTER ENDED 30<sup>th</sup> June, 2015.**

We have reviewed the accompanying statement of unaudited financial results of PANCHMAHAL STEEL LIMITED for the quarter ended 30<sup>th</sup> June, 2015 *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us.* 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 05.08.2015. 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 Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**Place: VADODARA  
Date : 05.08.2015**

  
**(Nitin Patni)  
Partner  
Membership No.15612**