Panchmahal
Steel Limited

PSL/CS/BSE/REG-30/26-27
3rd August, 2026

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 : **Outcome of Board Meeting dtd. 3rd August, 2026**

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company has at its meeting held today, i.e. 3rd August, 2026, inter alia considered and approved the following items of business:

1. **Unaudited Financial Results for quarter ended 30.06.2026**

   Approved the Unaudited Financial Results of the Company for the quarter period ended June 30, 2026. A copy of duly signed Unaudited Financial Results along with Independent Auditors Review Report on Review of Interim Financial Results submitted by the Statutory Auditors of the Company are attached herewith.

2. **Convening of 53rd AGM of the Company**

   The 53rd Annual General Meeting of the Company is scheduled to be held on Friday, the 25th day of September, 2026 at 11.00 a.m. through Video Conferencing (VC) or Other Audio Video Means (OAVM).

3. **Re-appointment of Mr. Ashok R. Malhotra as Chairman & Managing Director of the Company**

   Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the proposal for the re-appointment of Mr. Ashok R. Malhotra (DIN: 00120198) as the Chairman & Managing Director of the Company for a further term of three (3) years with effect from 1st April, 2027, liable to retire by rotation, subject to the approval of the members in the ensuing 53rd Annual General Meeting (AGM) of the Company.

   In accordance with the circular dated 20th June, 2018 issued by the Stock Exchanges, we confirm that Mr. Ashok R. Malhotra is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

   The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as 'Annexure-A'.

4. **Recommendation for continuation of the directorship of Ms. Suchita Shah (DIN : 00427169) as a Non-Executive Non-Independent Director of the Company.**

   Pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company, basis recommendation of the Nomination and Remuneration Committee has approved and recommended the continuation of the directorship of Ms. Suchita Shah as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation post attaining the age of 75 years.

   The Board has approved seeking shareholder approval by way of special resolution for the continuation of holding of the said office at the ensuing 53rd Annual General Meeting of the Company.

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as 'Annexure-A'.

The Board Meeting commenced at 1.30 p.m. and concluded at 2.45 p.m.

Kindly take the above information in your record and acknowledge.

Thanking You,

Yours faithfully
For **PANCHMAHAL STEEL LIMITED**

DEEPAK RAMAKANT NAGAR
Digitally signed by DEEPAK RAMAKANT NAGAR
Date: 2026.08.03 14:58:05 +05'30'

Deepak Nagar
AVP (Legal) & Company Secretary
E-mail : shares@panchmahalsteel.co.in

Encl : as above

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Panchmahal Steel Limited

1. We have reviewed the accompanying Statement of Unaudited Financial results of **Panchmahal Steel Limited** ("the Company") for the quarter ended 30th June, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statement is free of material misstatement. 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036

Pareen Shah
Partner
Membership No.125011
Place: Vadodara
Date: 3rd August, 2026
UDIN: 26125011AJFPFJ9839

CNK & ASSOCIATES LLP * VADODARA * CHARTERED ACCOUNTANTS

Panchmahal Steel Limited

Registered Office: GIDC Industrial Estate, Kalol-389 330, Dist. Panchmahals, Gujarat
CIN: L27104GJ1972PLC002153, Phone No:02676-230777, Fax No:02676-230889
E-mail: shares@panchmahalsteel.co.in, Website: www.panchmahalsteel.co.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2026

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	9,396.84	10,596.30	8,754.04	38,424.12
2	Other Income	63.82	52.62	104.44	298.25
3	**Total Income (1+2)**	**9,460.66**	**10,648.92**	**8,858.48**	**38,722.37**
4	**Expenses:**				
	a. Cost of Materials Consumed	6,430.45	7,226.68	6,072.52	26,395.66
	b. Change in Inventories of Finished Goods	(612.46)	310.10	264.62	875.63
	c. Employee Benefits Expense	626.63	717.83	532.88	2,429.54
	d. Finance Costs	102.61	136.00	147.28	541.29
	e. Depreciation & Amortisation Expense	200.11	200.52	199.05	797.99
	f. Power & Fuel	1,275.88	1,157.29	1,117.73	4,387.70
	g. Other Expenses	857.78	808.22	786.58	3,220.94
	Total Expenses	**8,881.00**	**10,556.64**	**9,120.66**	**38,648.75**
5	**Profit / (Loss) before Tax (3 - 4)**	**579.66**	**92.28**	**(262.18)**	**73.62**
6	Tax Expense :				
	a. Provision for Current Tax	184.41	45.37	-	101.01
	b. Deferred Tax	(38.43)	(20.36)	(69.72)	(80.20)
	c. Tax Credit Reversal	-	279.15	-	279.15
7	**Profit / (Loss) for the year / period (5 - 6)**	**433.68**	**(211.88)**	**(192.46)**	**(226.34)**
8	**Other Comprehensive Income / (Loss)**				
	a. Items that will not be reclassified to profit or loss	(53.98)	(224.27)	2.79	(215.92)
	b. Income Tax effect on above	13.58	56.44	(0.70)	54.33
	c. Items that will be reclassified to profit or loss		-	-	-
	d. Income Tax effect on above		-	-	-
	Other Comprehensive Income / (Loss) for the year / period, net of taxes	**(40.40)**	**(167.83)**	**2.09**	**(161.58)**
9	**Total Comprehensive Income / (Loss) for the year / period (7 + 8)**	**393.28**	**(379.71)**	**(190.37)**	**(387.92)**
10	Paid-up Equity Share Capital (Face value per share Rs.10/-)	1,907.83	1,907.83	1,907.83	1,907.83
11	Other Equity (excluding Revaluation Reserve)	-	-	-	13,161.66
12	Earning per Share (of Rs.10/- each) - not annualised				
	a. Basic	2.27	(1.11)	(1.01)	(1.19)
	b. Diluted	2.27	(1.11)	(1.01)	(1.19)

Notes:

1. The results have been duly reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 3rd August, 2026.
2. 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.

CNK & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * VADODARA

PANCHMAHAL STEEL LTD. BARODA

By order of the Board

Ashok Malhotra
Chairman & Managing Director
DIN - 00120198

Place : Vadodara
Date : 3rd August, 2026

ANNEXURE-A

Details as required to be provided under sub-para 20 of Para A of Part A of Schedule III to the SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30 January 2026

Sr.No.	Details of Events that need to be provided	Information of such event(s)	
a)	Reason for change viz. Appointment, resignation cessation, removal, death or otherwise	Re-appointment of Mr. Ashok R. Malhotra as Chairman & Managing Director of the Company. His current term of 3 years will end on 31st March, 2027.	Continuation of Directorship of Ms. Suchita Shah upon attaining 75 years of age.
b)	Date of appointment/ Continuation	Effective from 1st April, 2027	Effective from 22nd December, 2027
c)	Terms of appointment	Re-Appointment as the Chairman & Managing Director and KMP of the Company, for a further term of three (3) years with effect from 1st April, 2027, liable to retire by rotation subject to the approval of members at the ensuing 53rd AGM of the Company.	For continuation of holding office as Non-Executive Non-Independent Director of the Company after attaining the age of 75 years, liable to retire by rotation, subject to the approval of members at the ensuing 53rd AGM of the Company.
d)	Brief Profile (in case of appointment)	N.A.	N.A.
e)	Disclosure of relationships between directors (in case of an appointment of a director)	Mr. Ashok R. Malhotra is not related to any other director.	Ms. Suchita Shah is not related to any other director.

DEEPAK RAMAKANT NAGAR

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Date: 2026.08.03 14:58:43 +05'30'