



27<sup>th</sup> May, 2026

To,

**BSE LIMITED**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001

**Scrip Code: 524055**

**Subject: Outcome of meeting of the Board of Directors held on 27<sup>th</sup> May, 2026 under Regulation 30 of SEBI (LODR) Regulations, 2015**

Dear Sir,

With reference to the subject cited, it is hereby informed to you that the meeting of the Board of Directors of the Company has been held today i.e. on Wednesday, 27th May, 2026 commenced at 4:00 P.M. and concluded at 5:00 P.M.

The outcome of the Board meeting has been as under:

1. Approved the Audited Financial Results for the quarter and year ended 31st March, 2026. A copy of the same is enclosed.
2. Approved the Audit Report submitted by M/s Rajesh H. Gupta & Co., Chartered Accountants, Statutory Auditors of the company. A copy of the same is enclosed.

We request you to kindly take note of the same and acknowledge receipt of the same.

Thanking you.

Yours Faithfully,  
**For Panther Industrial Products Ltd**

Kaushik C. Shah  
Managing Director  
DIN: 00009510

Encl: As above

**PANTHER INDUSTRIAL PRODUCTS LIMITED**  
**STATEMENT OF FINANCIAL RESULTS**
**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2019**

Particulars	31.03.2019				
	Quarterly (Rs. in Lakhs)	Quarterly (Rs. in Lakhs)	Quarterly (Rs. in Lakhs)	Yearly (Rs. in Lakhs)	Yearly (Rs. in Lakhs)
A. Total Revenue	-	-	-	-	-
1. Sales	6.88	-	7.85	36.2	32.11
<b>Total Revenue</b>	<b>6.88</b>	<b>-</b>	<b>7.85</b>	<b>36.2</b>	<b>32.11</b>
B. Total Cost					
<b>Direct Cost</b>					
1. Cost of Sales	6.62	4.4	4.4	34.97	31.1
2. Distribution Charges	6.68	2.19	6.12	3.68	3.27
3. Selling Expenses	6.61	2.41	6.26	2.1	1.96
4. Advertising	6.61	2.12	6.18	2.28	2.04
5. Depreciation	-	-	-	-	0.48
6. Repairs	6.68	2.12	6.86	31.78	30.52
A. Selling and Distribution	2.66	2.67	1.93	23.45	21.18
B. Depreciation	-	-	-	-	-
C. Selling and Distribution Expenses	2.66	2.67	1.93	23.45	21.18
D. Total Cost (Direct + Indirect)	2.66	4.79	4.13	31.77	29.17
E. Profit before Tax	4.22	-4.79	3.72	4.43	2.94
F. Profit after Tax	4.22	-4.79	3.72	4.43	2.94
G. Total Revenue (A + B)	6.88	-	7.85	36.2	32.11
H. Total Cost (C + D)	6.62	4.4	4.4	34.97	31.1
I. Profit (A - C)	0.26	-4.4	3.45	1.23	1.01
J. Total	0.26	-4.4	3.45	1.23	1.01



Particulars	General	Special	Special	Special	Total
	2019-20	2019-20	2019-20	2019-20	
	(Rs. Lakhs)	(Rs. Lakhs)	(Rs. Lakhs)	(Rs. Lakhs)	(Rs. Lakhs)
<b>Net Income</b>					
Operating Income	1,12,000	1,12,000	1,12,000	1,12,000	1,12,000
Income from other sources	500	500	500	500	500
<b>Income Tax Expense</b>					
Income tax expense	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
<b>Income before extraordinary items</b>	1,11,500	1,11,500	1,11,500	1,11,500	1,11,500
Extraordinary items					
Income tax expense	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
<b>Net Income</b>	1,10,500	1,10,500	1,10,500	1,10,500	1,10,500
<b>Other Comprehensive Income</b>					
Other comprehensive income	500	500	500	500	500
<b>Net Income</b>	1,11,000	1,11,000	1,11,000	1,11,000	1,11,000

1. The financial statements have been prepared on the basis of the accounting policies stated in the notes to the financial statements.
2. The financial statements have been prepared on the basis of the accounting policies stated in the notes to the financial statements.
3. The financial statements have been prepared on the basis of the accounting policies stated in the notes to the financial statements.



Authorized Signatory  
(Name)

Order No.  
Date  
(DD/MM/YY)

## STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakhs)

	Particulars	As at	
		31. Mar 20	31. Mar 23
		(Audited)	(Audited)
<b>I ASSETS</b>			
1. Non-current Assets			
(a) Fixed assets			
Tangible assets		0.34	2.48
Intangible assets		0	0
(b) Long-term loans and advances		0	0
(c) Other non-current assets		121.04	860.09
<b>Sub Total - Non Current Assets</b>		<b>121.38</b>	<b>862.57</b>
2. Current Assets			
Cash and Cash Equivalents		2.17	0.55
<b>Sub Total Current Assets</b>		<b>2.17</b>	<b>0.55</b>
<b>Total Assets</b>		<b>123.55</b>	<b>863.12</b>
<b>II EQUITY AND LIABILITIES</b>			
Equity			
Share Capital		180.00	180.00
<b>Sub total equity</b>		<b>180.00</b>	<b>180.00</b>
Reserves			
Reserves and surplus		-41.91	-18.85
<b>Sub Total Reserves and Surplus</b>		<b>-41.91</b>	<b>-18.85</b>
<b>LIABILITIES</b>			
1. Non-current liabilities			
(a) Long term borrowings		23.20	742.00
(b) Other Long term liabilities		0.50	0.31
<b>Sub Total Non-current Liabilities</b>		<b>23.70</b>	<b>742.31</b>
2. Current liabilities			
Other current liabilities		2.86	1.51
<b>Sub Total Current Liabilities</b>		<b>2.86</b>	<b>1.51</b>
<b>Total Equity and Liabilities</b>		<b>124.05</b>	<b>863.93</b>

For Panther Industrial Products Ltd


 Managing Director


3rd Floor, Mahal Nagar, 1st Cross, 1st Stage, Chokkikulambur, Coimbatore District, Coimbatore, Maharashtra 435003

Tel: 91-9880559000

CIN: L12206MH2507PL0001527

E-mail: [info@pantherind.com](mailto:info@pantherind.com)Website: [www.pantherindustrialproducts.com](http://www.pantherindustrialproducts.com)

PAINTER INDUSTRIAL PRODUCTS LIMITED

CASH FLOW FOR THE YEAR ENDING 31st MARCH 2018

	For the year ended 31st March 2018 (amount in ₹)	For the year ended 31st March 2017 (amount in ₹)
<b>A Cash Flow from Operating Activities</b>		
Profit/(Loss)	(21,05,350)	(45,76,519)
Adjustments for:		
Depreciation	1,26,383	1,65,823
Purchase of Computer & Laptop	-	(1,42,196)
Asset Valuation Loss	1,78,722	-
Good Changes	1,184	967
Operating Profit/(Loss) before working capital changes	(17,90,061)	(45,52,035)
Adjustments for:		
(Increase)/Decrease in trade receivables	7,09,33,290	-
(Increase)/Decrease in other non-current financial assets	2,94,254	29,81,112
(Increase)/Decrease in other non-current financial liabilities	(7,13,16,262)	(1,84,732)
Increase/(Decrease) in other current liabilities	1,20,000	-
Increase/(Decrease) in Prepaid & Long Asset/Provision	-	(4,41,849)
Increase/(Decrease) in provisions	-	1,04,25,880
Cash generated from Operations	1,22,824	(2,27,355)
Net Cash from Operating activities	(A)	(2,27,355)
<b>B Cash Flow from Investing Activities</b>		
Sale of room (Home) Car	-	-
Net cash used in investing activities	(B)	-
<b>C Cash Flow from Financing Activities</b>		
Issue of Share Capital	-	-
Term Change	(1,580)	(267)
Net Cash from financing activities	(C)	(267)
<b>Total (A)+(B)+(C)</b>	<b>4,31,891</b>	<b>(2,54,252)</b>
<b>Net Increase/(Decrease) in cash and bank equivalents</b>		
Add: Cash and bank equivalents at the beginning of the period	95,567	2,23,730
Cash and bank equivalents at the end of the period	2,27,386	99,478

For M/s. Ramesh E. Gupta & Co.  
Chartered Accountants  
Firm Reg. No. 000624/B

Pratik Kumar Goyal  
Partner  
Membership no. 887412  
UDIN: 2114874052744819



Mumbai, 27th May 2018  
Annual Accounts 2017-18

For and on behalf of the Board

Kamtek C. Bork  
Managing Director  
(DIN: 0002014)

Ashish Y. Kulkarni  
Chief Financial Officer

Pooja Jais  
Company Secretary & Compliance Officer  
ACS - 44664

Mumbai, 27th May 2018



Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF PANTHER INDUSTRIAL PRODUCTS LTD**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of PANTHER INDUSTRIAL PRODUCTS LTD for the quarter ended 31<sup>st</sup> March, 2026 and the year to date results for the period from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2026 as well as the year to date results for the period from 01<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SA) notified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibility for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the internal financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition



and measurement principles and accounting standards (31, Indian Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates (that are reasonable and prudent); and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatements, whether due to error or fraud.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative as to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we will highlight



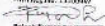
to draw attention in our auditor's reports to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a true and fair presentation except the following:
- The company has reflected borrowing limits as a liability of sales tax amounting Rs. 25,20,748 outstanding for more than 15 years. In absence of sufficient appropriate audit evidence regarding the existence and completeness of these balances, we are unable to determine whether any adjustments are required.."
- As per the requirement of IAS 100, the Company has continued to carry such financials as historical cost book value without appropriate fair valuation. In the absence of adequate valuation and supporting documentation, we are unable to determine the impact of such non-compliance on:
- We further state that consistency in process of amalgamation with **SHIVANG EDIBLES OILS LIMITED**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, as to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For M/s. RAJESH K. GUPTA & CO.  
Chartered Accountants  
Firm Reg No. 111034W

  
Rajesh Kumar Gupta  
Managing Partner  
Membership no. 147486  
UDIN: 25147483UDM20952  
Place : Mumbai  
Dated 27<sup>th</sup> May 2026

