



January 17, 2025

The Manager,  
**Listing Compliance**  
BSE Limited  
Floor 25, P. J. Towers,  
Dalal Street, Mumbai-400 001.

Dear Sir,

**Sub: Un-audited financial results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2024**

With subject to above, We are enclosing herewith un-audited financial results of the company alongwith Statement of Assets & Liabilities - **Annexure - I** & Cash Flow Statement- **Annexure -II** for the Quarter and Nine Months ended December 31, 2024. Also enclosed herewith Auditor's Limited Review Report for the Quarter and Nine Months ended December 31, 2024

We hereby declare that the Company's Statutory Auditor M/s. Rajesh H. Gupta & Co. (Firm Reg.No.:133884W & Membership No.: 147453) issued Limited Review Report with an unmodified opinion on the Un-audited standalone Financial Results of the Company for the quarter and Nine Months ended 31<sup>st</sup> December, 2024 and hence, declaration or impact of Audit qualification is not applicable/required.

The Meeting of the Board of Directors commenced at 2.30 p.m. and concluded it at 3.00 p.m.

Please take the same on record as compliance with regulation 33 for the quarter and Nine Months ended December 31, 2024.

Thanking You,

Yours faithfully,  
For **Panther Industrial Products Limited**

  
**Kaushik C. Shah**  
**Managing Director**  
**(DIN: 00009510)**

**Encl: a/a**

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E-mail: [piplin@rediffmail.com](mailto:piplin@rediffmail.com) • Website : [www.pantherindustrialproductsltd.com](http://www.pantherindustrialproductsltd.com)



**PANTHER INDUSTRIAL PRODUCTS LIMITED**

CIN: L17110MH1987PLC045042

**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULT FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024**

Part I

Particulars	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from Operations	-	-	-	-	-
2. Income	-	18.09	19.88	40.29	72.72
<b>Total Revenue</b>	-	<b>18.09</b>	<b>19.88</b>	<b>40.29</b>	<b>72.72</b>
<b>3. Expenditure</b>					
<b>Direct Expenses</b>					
(a) Operating and other expense	4.32	22.37	13.73	43.22	55.43
(b) Communication Expense	0.04	0.04	0.12	0.12	0.16
(c) Depreciation Expense	0.50	0.33	1.17	1.00	1.35
(d) Listing Fees	19.52	-	19.52	-	-
(e) Re-instatement Fees	26.00	-	26.00	-	-
<b>Total Expenses</b>	<b>50.38</b>	<b>22.74</b>	<b>60.54</b>	<b>44.34</b>	<b>56.94</b>
4. Profit / Loss from before tax	(50.38)	(4.65)	(40.66)	(4.05)	15.78
5. Tax expense	-	-	-	-	6.12
6. Net Profit / Loss from Ordinary Activities after tax	(50.38)	(4.65)	(40.66)	(4.05)	9.66
7. Other Comprehensive Income for the period	-	-	-	-	-
<b>8. Total Comprehensive income for the period</b>	<b>(50.38)</b>	<b>(4.65)</b>	<b>(40.66)</b>	<b>(4.05)</b>	<b>9.66</b>
9. Paid up equity share capital (Face value of share Rs.10)	140.00	140.00	140.00	140.00	140.00
Reserve excluding Revaluation Reserves	-	-	-	-	22.49
(i) Earnings Per Share (of rs. 10 each) (not annualised)					
a) Basic	(3.60)	(0.33)	(2.90)	(0.29)	0.69
b) Diluted	(3.60)	(0.33)	(2.90)	(0.29)	0.69




Part II					
A. Particulars of Shareholding	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Public Shareholding					
- No. of shares	7,13,370	7,13,370	7,13,370	7,13,370	7,13,370
- Percentage of shareholding					
Promoters and promoter group shareholding	50.95	50.95	50.95	50.95	50.95
a) Pledged/Encumbered					
- Number of shares					
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)					
- Percentage of shares (as a% of the total share capital of the Company)					
b) Non-encumbered					
- Number of Shares	6,86,637	6,86,637	6,86,637	6,86,637	6,86,637
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	49.05	49.05	49.05	49.05	49.05
<b>B. Investor Complaints</b>					
Pending at the beginning of the quarter	nil				
Received during the quarter	nil				
Disposed off during the quarter	nil				
Remaining unresolved at the end of the quarter	nil				

1. The above un-audited financial results were reviewed by the Statutory Auditor and taken on record at the meeting of the Board of Directors held on 17th January, 2025
2. The Company has no reportable segment in accordance with IND AS 108 "operative Segments".
3. The IND AS complaint financial results, pertaining to period ended December 31, 2024 have been subject to limited review However, The management has exercised necessary due diligence to ensure that such financial results provide a true and fair view
4. Figures of the previous years- period's are regrouped and recast whenever necessary.

Place : Mumbai  
Date: 17-01-2025



For and on behalf of the Board of Panther  
Industrial Products Limited


  
Kaushik C. Shah  
Managing Director  
(DIN: 00009510)

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs.in Lakhs)

	Particulars	As at	As at
		31-Dec-24	31-Mar-24
		(Un-audited)	(Audited)
<b>I</b>	<b>ASSETS</b>		
	1. Non-current Assets		
	(a) Fixed assets		
	Tangible assets	4.00	4.00
	(b) Non-current Investments	0	0
	(c) Long-term loans and advances	0	0
	(d) Other non-current assets	874.00	919.00
	<b>Sub Total - Non Current Assets</b>	<b>878.00</b>	<b>923.00</b>
	2. Current Assets		
	Cash and Cash Equivalents	4.00	3.00
	<b>Sub Total Current Assets</b>	<b>4.00</b>	<b>3.00</b>
	<b>Total Assets</b>	<b>882.00</b>	<b>926.00</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	Equity		
	Share Capital	140.00	140.00
	<b>Sub Total Equity</b>	<b>140.00</b>	<b>140.00</b>
	Reserves		
	Reserves and surplus	-18.00	22.00
	<b>Sub Total Reserves and Surplus</b>	<b>-18.00</b>	<b>22.00</b>
	<b>LIABILITIES</b>		
	1. Non-current Liabilities		
	(a) Long-term Borrowings	742.00	742.00
	(b) Other Long-term Liabilities	0.00	0.00
	<b>Sub Total Non-current Liabilities</b>	<b>742.00</b>	<b>742.00</b>
	2. Current Liabilities		
	Other current liabilities	18.00	22.00
	<b>Sub Total Current Liabilities</b>	<b>18.00</b>	<b>22.00</b>
	<b>Total Equity and Liabilities</b>	<b>882.00</b>	<b>926.00</b>

For Panther Industrial Products Ltd



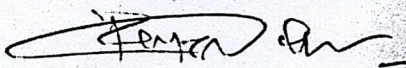
Kaushik C. Shah  
Managing Director  
(DIN: 00009510)



CASH FLOW FOR THE PERIOD ENDED 31st Dec. 2024

	For the period ended 31st Dec. 2024 <i>(Amount in ₹)</i>	For the year ended 31st March, 2024 <i>(Amount in ₹)</i>
<b>A Cash Flow from Operating Activities</b>		
Profit/(Loss)	(40,66,478)	9,66,159
<i>Adjustments for:</i>		
Depreciation	1,16,648	1,34,222
Purchase of Furniture & Fixtures	-	-
Purchase of Computer & Laptop	(1,62,100)	-
Bank Charges	925	467
Operating Profit / (Loss) before working capital changes	<u>(41,11,005)</u>	<u>11,00,848</u>
<i>Adjustments for:</i>		
(Increase)/Decrease in trade receivables	-	-
(Increase)/Decrease in other non-current financial assets	45,29,703	(15,39,031)
Increase/(Decrease) in other non-current financial liabilities	(3,97,921)	6,13,542
Increase/(Decrease) in other current liabilities	-	-
Cash generated from Operations	<u>20,777</u>	<u>1,75,359</u>
Net Cash from Operating Activities (A)	<u>20,777</u>	<u>1,75,359</u>
<b>B Cash Flow from Investing Activities</b>		
Sale of asset (Motor Car)	-	-
Net cash used in investing activities (B)	<u>-</u>	<u>-</u>
<b>C Cash Flow from Financing Activities</b>		
Issue of Share Capital	-	-
Bank Charges	(925)	(467)
Net Cash from financing activities (C)	<u>(925)</u>	<u>(467)</u>
<b>Total (A)+(B)+(C)</b>	<u>19,852</u>	<u>1,74,892</u>
<b>Net Increase/ (Decrease) in cash and cash equivalent.</b>		
Add: Cash and cash equivalent as at the beginning of the period.	<u>3,33,876</u>	<u>1,58,984</u>
Cash and cash equivalent as at the end of the period.	<u>3,53,728</u>	<u>3,33,876</u>

For Rajesh H. Gupta & Co.  
Chartered Accountants  
Firm Reg.No. 133884W



Rajesh Kumar Gupta  
Partner

Membership no.147453

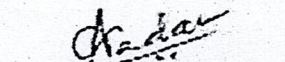
UDIN: 25142453 BMKM QS 5478

Mumbai, 17th January, 2025

For and on behalf of the Board



Kaushik C. Shah  
Managing Director  
(DIN: 00009510)



Abhijit Y. Kadam  
Chief Financial Officer

Mumbai, 17th January, 2025

**LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF  
PANTHER INDUSTRIAL PRODUCTS LIMITED**

**Re: Un-Audited Financial Data for Quarter & Nine Months Ended December 31, 2024 adopted by the Board of Directors of the Company at the meeting held on 17<sup>th</sup> January, 2025**

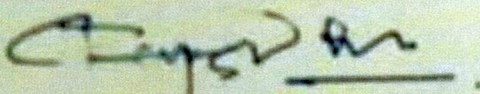
"We have reviewed the accompanying statement of un-audited financial results of **PANTHER INDUSTRIAL PRODUCTS LIMITED** (the 'Company') for the Quarter and Nine Months ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016), is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement 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 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.

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 recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI 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".

**For M/s. Rajesh H. Gupta & Co.**  
Chartered Accountants  
Firm Reg.No. 133884W



**Rajesh Kumar Gupta**  
Partner  
Membership no. 147453  
UDIN:25147453BMKMQSS478  
Place: Mumbai  
Dated: 17<sup>th</sup> January, 2025