



To  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001

Date: 13<sup>th</sup> November, 2025

Scrip Code: 524055

**Subject: Outcome of meeting of the Board of Directors held on 13<sup>th</sup> November, 2025 under Regulation 30 of SEBI (LODR) Regulations, 2015**

**Ref: Submission of Un-audited Financial Results of the Company for the Quarter and half year ended on 30<sup>th</sup> September, 2025 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulation, 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 Thursday, 13<sup>th</sup> November, 2025 commenced at 3:30 P.M. and concluded at 4:00 P.M.

In this connection, we enclose herewith the following:

1. Considered and approved the Unaudited Financial Results for the Quarter and half-year ended 30th September, 2025 along with the Limited Review Report (“LRR”) of the statutory auditors thereon. A copy of the aforesaid financial results along with the Limited Review Report are attached herewith.

The extracts of Un-audited Financial Results will be published in the Newspapers in terms of Regulation 47 (1) of the Listing Regulations, as amended from time to time.

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

First Floor, Radha Bhavan, 121, Nagindas Master Road, Fort, Mumbai 400 001  
Tel.: 91-22-66368107 / 2267 7712 • CIN : L17110MH1987PLC045042  
E-mail: [piplin@rediffmail.com](mailto:piplin@rediffmail.com) • Website : [www.pantherindustrialproductsltd.com](http://www.pantherindustrialproductsltd.com)

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs.in Lakhs)

	Particulars	As at 30-Sep-25 (Un-audited)	As at 31-Mar-25 (Audited)
<b>I</b>	<b>ASSETS</b>		
	1. Non-current Assets		
	(a) Fixed assets		
	Tangible assets	3.00	3.00
	(b) Non-current Investments	0	0
	(c) Long-term loans and advances	0	0
	(d) Other non-current assets	862.00	861.00
	<b>Sub Total - Non Current Assets</b>	<b>865.00</b>	<b>864.00</b>
	2. Current Assets		
	Cash and Cash Equivalents	3.00	1.00
	<b>Sub Total Current Assets</b>	<b>3.00</b>	<b>1.00</b>
	<b>Total Assets</b>	<b>868.00</b>	<b>865.00</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	-29.00	-18.00
	<b>Sub Total Reserves and Surplus</b>	<b>-29.00</b>	<b>-18.00</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	15.00	1.00
	<b>Sub Total Current Liabilities</b>	<b>15.00</b>	<b>1.00</b>
	<b>Total Equity and Liabilities</b>	<b>868.00</b>	<b>865.00</b>

For Panther Industrial Products Ltd

Managing Director



First Floor, Radha Bhavan, 121, Nagindas Master Road, Fort, Mumbai 400 001

Tel.: 91-22-66368107 / 2267 7712 • CIN : L17110MH1987PLC045042

E-mail: pipin@rediffmail.com • Website : www.pantherindustrialproductsLtd.com

**PANTHER INDUSTRIAL PRODUCTS LIMITED**

CIN: L17110MH1987PLC045042

**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025**

Particulars	(Rs. in lakhs except share data)				
	quarter ended	quarter ended	half year ended	half year ended	year ended
	30.09.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from Operations	-	-	-	-	-
2. Income	-	7.37	-	15.88	20.18
<b>Total Revenue</b>	-	7.37	-	15.88	20.18
3. Expenditure					
Direct Expenses					
(34) Operating and other expense	3.74	6.32	7.80	9.40	17.77
(36) Communication Expense	0.08	0.08	0.08	0.08	0.17
(32) Depreciation Expense	0.31	0.45	0.69	0.67	1.68
(32) Listing Fees	0.85	-	1.69	-	20.34
(34) Re-statement Fees	-	-	-	-	26.00
<b>Total Expenses</b>	<b>4.98</b>	<b>6.79</b>	<b>10.17</b>	<b>10.15</b>	<b>65.94</b>
4. Profit / Loss from before tax	(4.98)	0.58	(10.17)	5.72	(45.76)
5. Tax expense	-	-	-	-	-
6. Net Profit / Loss from Ordinary Activities after tax	(4.98)	0.58	(10.17)	5.72	(45.76)
7. Other Comprehensive Income for the period	-	-	-	-	-
<b>8. Total Comprehensive Income for the period</b>	<b>(4.98)</b>	<b>0.58</b>	<b>(10.17)</b>	<b>5.72</b>	<b>(45.76)</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 Reserve	-	-	-	-	(18.85)
(3) Earnings Per Share (of rs. 10 each) (Not annualised)					
a) Basic	(0.35)	0.04	(0.73)	0.69	(1.27)
b) Diluted	(0.35)	0.04	(0.73)	0.69	(1.27)



Part B					
A. Particulars of Shareholding		quarter ended	quarter ended	half year ended	half year ended
		30.09.2025	30.09.2024	30.09.2025	30.09.2024
		₹1000000	₹1000000	₹1000000	₹1000000
Public Shareholding					
-No. of shares		7,11,870	7,11,870	7,11,870	7,11,870
-Percentage of shareholding					
Promoters and promoter group shareholding		50.90	50.90	50.90	50.90
a) Pledged/Encumbered					
-Number of shares					
-Percentage of shares (as % of the total shareholding of promoter and promoter group)					
-Percentage of shares (as % of the total share capital of the Company)					
b) Non-encumbered					
-Number of shares		6,86,537	6,86,537	6,86,537	6,86,537
-Percentage of shares (as % of the total shareholding of promoter and promoter group)					
-Percentage of shares (as % of the total share capital of the company)		300.00	300.00	300.00	300.00
		49.10	49.10	49.10	49.10
B. Investor Complaints					
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			

- The above-mentioned financial results were reviewed by the Statutory Auditor and taken on record at the meeting of the Board of Directors held on 28th November, 2025.
- The Company has no reportable segment in accordance with IND AS 108 "operative segments".
- The IND AS compliant financial results, pertaining to period ended September 30, 2025 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 of its affairs.
- Figures of the previous years/ periods are regrouped and recast whenever necessary.

Place: Mumbai  
Date: 18th November 2025



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

  
Kaushik C. Shah  
Managing Director  
(DIN: 00089510)

## PANTHER INDUSTRIAL PRODUCTS LIMITED

## CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER, 2025

	For the period ended 30th Sept 2025 (Amount in ₹)	For the year ended 31st March 2025 (Amount in ₹)
<b>A Cash Flow from Operating Activities</b>		
Profit/(Loss)	(10,17,318)	(43,78,559)
Adjustments for:		
Depreciation	63,290	1,45,820
Purchase of Computer & Laptop	-	(1,62,393)
Bank Charges	299	565
Operating Profit / (Loss) before working capital changes	<u>(9,53,729)</u>	<u>(45,71,874)</u>
Adjustments for:		
(Increase)/Decrease in trade receivables	-	-
(Increase)/Decrease in other non-current financial assets	(1,89,712)	59,91,132
Increase/(Decrease) in other non-current financial liabilities	13,17,851	(5,84,702)
Increase/(Decrease) in Profit & Loss Appropriation	-	4,41,369
Increase/(Decrease) in provisions	-	(16,21,306)
Cash generated from Operations	<u>2,65,410</u>	<u>(2,27,282)</u>
Net Cash from Operating Activities (A)	<u>2,65,410</u>	<u>(2,27,282)</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	(299)	(165)
Net Cash from Financing activities (C)	<u>(299)</u>	<u>(165)</u>
<b>Total (A)+(B)+(C)</b>	<u>2,65,111</u>	<u>(2,27,447)</u>
Net Increase/(Decrease) in cash and cash equivalent.		
Add: Cash and cash equivalent as at the beginning of the period.	91,117	3,35,876
Cash and cash equivalent as at the end of the period.	<u>3,56,228</u>	<u>98,429</u>

For M/s. Rajesh H. Gupta & Co.  
Chartered Accountants  
Firm Reg.No. 130889W

Rajesh Kumar Gupta  
Partner

Membership no.347453

UDIN: 30192453 Bmk mla 424

For and on behalf of the Board

Kamlesh C. Mehta  
Managing Director  
(DIN: 08039510)

Abhinav Y. Kadam  
Chief Financial Officer

Pooja Jain - Company Secretary & Compliance Officer  
ACS - A43404

Mumbai, 13th November, 2025

Mumbai, 13th November, 2025

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

**Re: Independent Auditor's Limited Review Report on the Unaudited Financial Results for the Half Year ended on 30th Sep, 2025 of the Company Pursuant to the Regulation 33 of the SEBI (LODR) Regulations, 2015, as amended.**

"We have reviewed the accompanying statement of unaudited financial results of **PANTHER INDUSTRIAL PRODUCTS LIMITED** (the 'Company') for the Quarter ended September 30, 2025 and year to date from April 1, 2025 to September 30, 2025 (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".

During our review, it was noted that the Company has not reported any revenue during the first six months of the current financial year. However, management has provided a written confirmation stating that revenue will be generated during the second half of the financial year.

For M/s. Rajesh H. Gupta & Co.  
Chartered Accountants  
Firm Reg.No. 133B84W



Rajesh Kumar Gupta  
Partner

Membership no. 147453

UDIN: 25147453B8KMSA4211

Place: Mumbai

Dated: 13/11/2025

