



# PARAMOUNT SPECIALITY FORGINGS LIMITED

(Formerly Paramount Speciality Forgings LLP)

Date: November 15, 2024

To,  
National Stock Exchange of India  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 070.

NSE Symbol: PSFL  
ISIN: INE0Q6001012  
Series: SM  
Company Name: Paramount Speciality Forgings Limited

Respected Sir/Madam,

**Sub.: Submission of Press Release**

Please find enclosed herewith the press release titled "PSFL financial result for the half year ended September 30, 2024"

This press release is being submitted in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

This is also being made available on the Company's website at [www.paramountforge.com](http://www.paramountforge.com)

This is for your information and records.

Thanking you.

For Paramount Speciality Forgings Limited



Aliasgar Roshan Hararwala  
Managing Director  
DIN: 00334957

Date: November 15, 2024  
Place: Mumbai

Registered Office : 3, Guru Himmat Bldg., 140, Dr. Mascarenhas Road, Mazgaon, Mumbai - 400 010.

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## Press Release

### PSFL financial result for the half year ended September 30, 2024

#### Highlights for the Half-Year ended 30<sup>th</sup> September 2024:

1. **Revenue Performance:**

For the half-year ended 30<sup>th</sup> September 2024, the company reported revenue from operations of Rs. 4,733.82 lakh, compared to Rs. 5,067.45 lakh in the corresponding period of the previous year. The marginal decline reflects an adjustment of Rs. 400 lakh related to sales timing, as certain goods in transit at the period-end will be recognized in subsequent periods. This adjustment adheres to accounting standards, ensuring revenue is recorded only upon the completion of the transfer of risks and rewards.

2. **Cost of Materials:**

During the current reporting period, while certain sales were deferred due to a cutoff adjustment, the cost of materials remained consistent with original production forecasts, resulting in an increased proportion of total expenses. Additionally, employee-related expenses were maintained at steady levels, with no adjustments made to workforce costs in response to the timing of revenue recognition. These factors contributed to a temporary misalignment between revenue and costs, influencing financial outcomes for the period. This approach demonstrates the company's focus on sustaining production capacity and operational efficiency, ensuring readiness to meet future demand while adhering to prudent accounting practices.

3. **Other Expenses:**

For the half-year ending 30<sup>th</sup> September 2024, other expenses rose to Rs. 1,291.29 lakh from Rs. 1,128.41 lakh in the previous period. This increase is primarily due to higher sea freight charges for exports and rising labor costs, reflecting external pressures on logistics and human resources. The rise in freight costs aligns with global logistics trends, while the increase in labor costs supports the company's commitment to maintaining a skilled workforce essential for quality and productivity. These expenditures demonstrate the company's focus on sustaining service quality and operational efficiency despite escalating costs.





**4. Profitability:**

For the half-year ended 30<sup>th</sup> September 2024, the company reported a Profit After Tax (PAT) of Rs. 160.02 lakh, compared to Rs. 320.70 lakh in the same period of the previous year. The decline is attributable to a Rs. 400 lakh adjustment related to the sales timing, where certain goods in transit at the period-end are recognized in subsequent periods and other incremental expenses. Looking ahead, the company expects PAT for the full financial year ending 31<sup>st</sup> March 2025 to align with improved performance levels. With the anticipated revenue recognition in the second half of FY 2024-25, profitability is projected to normalize, supported by consistent operational efficiency and strategic cost management.

**5. Earnings Per Share (EPS):**

Basic and diluted EPS for the period stands at Rs. 1.06, as against Rs. 2.16 in the corresponding previous period, reflecting the impact of adjustments and cost increases.

**6. Strategic Investments:**

During the half-year ending 30<sup>th</sup> September 2024, the Company invested Rs. 46,38,509 in Plant and Machinery, aligning with its strategy to expand production capacity and enhance efficiency. This upgrade aims to meet rising demand, optimize processes, and strengthen infrastructure for future growth. As part of capital expenditure plans, Rs. 2,381.28 lakh from IPO proceeds has been allocated for new machinery. Initial procurement of 2 to 3 machines is underway, with the remaining funds designated for further capital investments in the upcoming period to support expansion and operational objectives. This structured use of IPO funds reflects the company's commitment to growth, directing capital investments strategically to maximize productivity and maintain a competitive edge.

**7. Order Book Position:**

As of the half-year ending 30<sup>th</sup> September 2024, the company has an order book of Rs. 45 Crore. This order pipeline highlights the strong demand for the company's products and reflects its market competitiveness. The order book represents confirmed orders to be executed in the upcoming periods, providing a clear indication of future revenue visibility and operational momentum. The company remains committed to fulfilling these orders with efficiency and quality, ensuring customer satisfaction and sustained business growth.

These results underscore the company's commitment to sustained growth, strategic investment in infrastructure, and proactive management of cost pressures to maintain operational excellence.

