Works : KANGANWAL ROAD, V.P.O. JUGIANA,
G.T. ROAD, LUDHIANA-141 120 (INDIA)
PBX : 00-91-161-2510913 (30 Lines)
FAX : 00-91-161-2512285
E-MAIL : gargfurnace@yahoo.com
VISIT US : www.gargfurnace.com

GARG FURNACE LTD.

Dated: February 14, 2025

The Manager,
BSE Limited
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.
Maharashtra, India.

Scrip Code: 530615

Dear Sir/Madam,

Subject: - Unaudited Financial Results for the quarter and nine months ended December 31, 2024.

With reference to above mentioned subject, we wish to inform you that the Board of Directors of the Company in their meeting held on Friday, 14th day of February, 2025 at 1:00 P.M. at the Registered Office of the Company situated at Kanganwal Road, VPO Jugiana G T Road, Ludhiana, Punjab, India, 141120, has inter alia considered and approved the Un-audited financial results for the quarter and nine months ended 31st December, 2024.

The Limited Review Report issued by the Ashwani & Associates, Statutory Auditor of the Company for the Quarter and nine months ended 31st December 2024.

The Board Meeting commenced on 1:00 P.M. and concluded at 04.10 P.M.

We request you to please take note of the same.

Thanking you,

Yours faithfully
FOR GARG FURNACE LIMITED

DEVINDER GARG

Devinder Garg
Managing Director
DIN: 01665456

Encl.: As above

Works : KANGANWAL ROAD, V.P.O. JUGIANA,
G.T. ROAD, LUDHIANA-141017 (INDIA)
Fax : +91-1612512285
E-mail : gargfurnace@yahoo.com
CIN No. : L99999PB1973PLC003385
GSTIN : 03AAACG8307R1ZD

GARG FURNACE LTD.

GARG FURNACE LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DEC, 2024

in □ Lakhs

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
	Income:						
I	Revenue from operations	6,297.08	6,215.99	6,539.81	18,745.91	18,700.94	25,802.58
II	Other Income	30.10	11.01	7.96	53.66	15.84	132.75
III	**Total income (I+II)**	**6,327.18**	**6,227.00**	**6,547.77**	**18,799.57**	**18,716.78**	**25,935.33**
IV	**Expenses:**						
	Cost of materials consumed	4,513.05	4,128.32	4,319.46	13,302.58	13,462.04	17,963.92
	Purchase of stock-in-trade	1,227.15	1,137.59	1,553.77	3,691.65	2,545.99	3,934.75
	Change in inventories of finished goods, stock-in-trade and work -in-progress	(456.29)	67.07	(246.06)	(1,029.00)	231.39	522.58
	Employee benefits expense	52.62	52.77	43.30	153.44	117.13	165.64
	Finance costs	2.66	3.45	4.14	8.97	13.66	17.65
	Depreciation and amortization expenses	41.88	41.18	39.97	122.52	117.38	157.04
	Other expenses	740.90	723.00	662.70	2,114.21	1,956.23	2,617.91
	Total Expenses (IV)	**6,121.97**	**6,153.38**	**6,377.28**	**18,364.37**	**18,443.82**	**25,379.49**
V	Profit/ (loss) before exceptional items and tax (III-IV)	205.21	73.62	170.49	435.20	272.96	555.84
VI	Exceptional items				-	-	-
VII	**Profit/ (loss) before tax (V-VI)**	**205.21**	**73.62**	**170.49**	**435.20**	**272.96**	**555.84**
VIII	**Tax Expense:**						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Total tax expense	-	-	-	-	-	-
IX	**Profit/(loss) for the period (VII-VIII)**	**205.21**	**73.62**	**170.49**	**435.20**	**272.96**	**555.84**
X	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss						
(i)	Remeasurement (loss)/gain of defined benefit obligation	-	-	-	-	-	2.52
(ii)	(Loss)/gain on fair valuation of equity investments through other comprehensive income	-	-	-	-	-	0.47
XI	**Total Comprehensive Income for the period (IX+X)**	**205.21**	**73.62**	**170.49**	**435.20**	**272.96**	**558.83**
XII	Paid-up equity share capital (Face value □10/- per share)	540.87	460.87	400.87	540.87	400.87	460.87
XIII	Other equity (Reserves excluding revaluation reserve)	-	-	-	-	-	4,410.23
XIV	Earning per equity share of □10/- each (for continuing and discontinued operations) (not annualised except for the year ended 31.03.2024)						
	Basic □	4.21	1.60	4.25	8.92	6.81	13.84
	Diluted □	3.80	1.33	4.25	8.06	6.81	11.60

GARG FURNACE LIMITED ★ LUDHIANA ★

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CIN No. : L99999PB1973PLC003385
GSTIN : 03AAACG8307R1ZD

GARG FURNACE LTD.

NOTES:

1. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on Feburary 14, 2025
2. The above financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.The statutory auditors have expressed an unmodified opinion on these results.
3. The Company is engaged in the business of manufacturing of Iron and Steel Products such as M.S. Round, Ingot, Wire Rod etc. In the context of Ind AS 108 on 'Segment Reporting', the results are considered to constitute a single reportable entity/ business segment.
4. During the quarter ended 30th June, 2023, the Company has exercised the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.
5. In compliance of Ind AS 12 on 'Income Taxes', due to uncertainty of future taxable profits, as a matter of prudence, the company has decided not to recognise the deferred tax asset (net) in books of accounts.
6. Previous period/ year figures have been regrouped /reclassified where necessary.

GARG FURNACE LIMITED ★ LUDHIANA ★

for **Garg Furnace Limited**

(Devinder Garg)
Chairman Cum Managing Director
DIN:01665456

Place: Ludhiana
Date : 14/02/2025

ashwani & associates
chartered accountants

226-a, tagore nagar, ludhiana, punjab - 141001
voice : +91-161-2301394, +91-161-4500426
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mail : aditya@ashwaniassociates.in
web : www.ashwaniassociates.in

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

Review Report to
The Board of Directors
Garg Furnace Limited

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Garg Furnace Limited** (the "Company") for the quarter and nine months period ended 31st December ,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, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 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.

ASHWANI & ASSOCIATES ★ FRN:000497N LUDHIANA ★ CHARTERED ACCOUNTANTS

4. 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 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 Ashwani & Associates
Chartered Accountants
Firm Registration No.: 000497N
by the hand of

Arvind Jain
Partner
M. No.: 097549
UDIN: 25097549BMGQHZ1077

Place: Ludhiana
Dated:14.02.2025