Works : KANGANWAL ROAD, V.P.O. JUGIANA,
G.T. ROAD, LUDHIANA-141120 (INDIA)
Fax : +91-161-2512285
E-mail : gargfurnace@yahoo.com
CIN No. : L99999PB1973PLC003385
GSTIN, : 03AAACG8307R1ZD

GARG FURNACE LTD.

To,

February 14, 2025

The Manager,
Listing Department
BSE Limited,
25th Floor, Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 530615

Subject: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

Dear Sir/Madam,

Pursuant to the SEBI Circular No.: SEBI/HO/CFD/CFD-POD-2/CIR/P/2024/185 dated December 31,2024, we are enclosing herewith Integrated Filing (Financial) for the quarter ended 31st December, 2024. The same is available on the website of the Company at www.gargfurnacelimited.com

A.	Financial Results	Attached as Annexure A
B.	Statement on deviation or variation for proceeds of Public Issue, Right Issue, Preferential Issue, Qualified Institutional Placement etc.	Attached as Annexure B
C.	Format for disclosing outstanding default on loans and debt securities.	Not applicable, no default
D.	Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)	Not applicable
E	Statement on impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4" quarter)	Not applicable

Thanking You
Yours Faithfully

For GARG FURNACE LIMITED

Devinder Garg
Digitally signed by Devinder Garg
Date: 2025.02.20 15:22:14 +05'30'

Devinder Garg
Managing Director
DIN: 01665456

Works : KANGANWAL ROAD, V.P.O. JUGIANA,
G.T. ROAD, LUDHIANA-141017 (INDIA)
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GARG FURNACE LTD.

Annexure-A

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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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
facsimile : +91-161-2302083
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

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GARG FURNACE LTD.

Annexure-B

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE. RIGHTS ISSUE. PREFERENTIAL ISSUE. QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Garg Furnace Limited
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	01.10.2024
Amount Raised (Rs. in Crore)	15.600
Report filed for Quarter ended	31 December 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/ Variation in use of funds raised	No
If Yes, whether the same is pursuant to change in terms of contract or objects which was approved by the shareholders	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table: Not Applicable

Original Object	Modified Object, if any	Original Allocation (Rs. In Crore)	Modified allocation if any	Funds Utilised (Rs. In Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Working capital requirements, Business Expansion and other general corporate purposes	Nil	15.600	0.000	15.600	0.000	–

Deviation or variation could mean:

a. Deviation in the objects or purposes for which the funds have been raised or
b. Deviation in the amount of funds actually utilized as against what was originally disclosed or
c. Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For GARG FURNACE LIMITED

Devinder Garg
Digitally signed by Devinder Garg
Date: 2025.02.20 15:22:55 +05'30'

Devinder Garg
Managing Director
DIN: 01665456