PARAMOUNT SPECIALITY FORGINGS LIMITED

(Formerly Paramount Speciality Forgings LLP)

Date: November 14, 2026

To,
The Manager - Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

NSE Symbol	**PSFL**
ISIN	**INEOQ6001012**
Series	**SM**
Company Name	**Paramount Speciality Forgings Limited**

Sub: Outcome of the Board Meeting held on Saturday, November 14, 2026
Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors of the Company in its Meeting held on Saturday, November 14, 2026 at the registered office of the Company, inter-alia, have considered and approved:

1. Approval of Un-Audited Financial Results (Standalone) for the half year ended September 30, 2026:
   The Board has approved Unaudited Financial Results (Standalone) along with the 'Limited Review Report' issued by Statutory Auditors of the Company, a copy of which is enclosed herewith as Annexure - 1
2. Statement of Deviation/Variation:
   Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit a certificate indicating the utilisation of the issue proceeds certified by Statutory Auditor of the Company for the Half Year ended September 30, 2026 – The Statement is annexed as an Annexure-2.

The Board Meeting commenced at 03:30 P.M. IST and concluded at 04:23 P.M. IST.

You are requested to kindly take above information on your records.

Thanking You,
Yours Faithfully

For Paramount Speciality Forgings Limited

ALIASGAR ROSHAN HARARWALA
Digitally signed by ALIASGAR ROSHAN HARARWALA
Date: 2026.11.14 18:03:08 +05'30'

Aliasgar Roshan Hararwala
Managing Director
DIN: 00334957

Date: November 14, 2026
Place: Mumbai

KALYANIWALLA
& MISTRY LLP

CHARTERED ACCOUNTANTS

REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
PARAMOUNT SPECIALITY FORGINGS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Paramount Speciality Forgings Limited** ("the Company") for the half year ended September 30, 2026, together with the Unaudited Statement of Assets and Liabilities, Unaudited Cash Flow Statement and the notes thereon ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialled by us for identification. This Statement, which is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 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.

3. 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 applicable accounting standards 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Attention is drawn to the fact that the figures for the half year ended March 31, 2026, as reported in the Statement, are the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures up to half year ended September 30, 2025, which had been reviewed and not subjected to audit.

Our conclusion is not modified in respect of the above matter.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Regn. No.: 104607W / W100166

Jamshed K. Udwadia
PARTNER
M. No.: 124658
UDIN: 26124658OCAIPP2541
Mumbai, November 14, 2026

KALYANIWALLA & MISTRY LLP MUMBAI

Paramount Speciality Forgings Limited

CIN – L24109MH2023PLC402307

Registered Office - Unit 711A, 07th Floor, NCP Lodha Supremus Commercial, New Cuffe Parade, Wadala (East), Mumbai - 400037

Statement of Unaudited Financial Results for the Half Year Ended 30 September 2026

(₹ in Lakhs)

Sr No.	Particulars	For the Half year ended			Year ended
		30 September 2026	31 March 2026	30 September 2025	31 March 2026
		(Unaudited)	(Refer Note 4)	(Unaudited)	(Audited)
I	Income				
	Revenue from operations	6,387.52	6,160.91	5,835.06	11,995.97
	Other income	25.44	70.18	110.58	180.76
	Total Income	6,412.96	6,231.09	5,945.64	12,176.73
II	Expenses				
	Cost of Materials Consumed	4,611.19	4,239.77	3,843.04	8,082.81
	Change in Inventories of Finished Goods and Work-in-Progress	(441.77)	(206.45)	(5.03)	(211.48)
	Employee benefits expense	436.73	410.59	410.91	821.50
	Finance costs	120.81	106.53	102.26	208.79
	Depreciation and amortisation expense	58.04	52.11	98.24	150.35
	Other expenses	1,403.24	1,358.48	1,196.02	2,554.50
	Total Expenses	6,188.24	5,961.03	5,645.44	11,606.47
III	Profit before Tax (I - II)	224.72	270.06	300.20	570.26
IV	Tax Expense:				
	- Current tax	50.00	78.66	86.34	165.00
	- Prior year Tax adjustments	-	-	(3.52)	(3.52)
	- Deferred tax	29.44	(15.11)	(1.64)	(16.75)
V	Profit after tax (III- IV)	145.28	206.51	219.02	425.53
VI	Paid up Equity Share Capital (Face Value of ₹ 10 each)				1,968.20
VII	Reserves & Surplus				3,655.74
VIII	Earnings per equity share (EPS) (of ₹ 10 each) (EPS for half year ended are not annualized)				
	Basic and Diluted	0.74	1.05	1.11	2.16

KALYANIWALLA & MISTRY LLP MUMBAI

PARAMOUNT SPECIALITY FORGINGS LIMITED

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CIN – L24109MH2023PLC402307

Registered Office - Unit 711A, 07th Floor, NCP Lodha Supremus Commercial, New Cuffe Parade, Wadala (East), Mumbai - 400037

Unaudited Statement of Assets and Liabilities as at 30 September 2026

(₹ in Lakhs)

Particulars	As at	
	30 September 2026 (Unaudited)	31 March 2026 (Audited)
EQUITY AND LIABILITIES		
Shareholders Funds		
(a) Share capital	1,968.20	1,968.20
(b) Reserves and Surplus	3,801.02	3,655.74
	5,769.22	5,623.94
Non-current liabilities		
(a) Long-term borrowings	564.58	179.95
(b) Long-term provisions	102.50	94.07
	667.08	274.03
Current liabilities		
(a) Short-term borrowings	2,934.83	2,657.36
(b) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2,502.80	1,397.08
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,820.18	2,307.16
(c) Other current liabilities	382.32	334.75
(d) Short-term provisions	213.69	161.02
	7,853.82	6,857.36
TOTAL EQUITY AND LIABILITES	14,290.12	12,755.33
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment and Intangible assets		
(i) Property, plant and equipment	1,431.09	1,294.74
(ii) Intangible assets	7.53	10.58
(iii) Capital Work in Progress	1,719.73	1,506.59
(b) Non-current investments	0.10	0.09
(c) Deferred tax assets (net)	37.41	66.85
(d) Long Term Loans and Advances	376.04	480.18
(e) Other non-current assets	38.43	26.36
Total non-current assets	3,610.33	3,385.39
Current assets		
(a) Inventories	5,821.00	5,119.00
(b) Trade receivables	3,344.29	2,525.00
(c) Cash and Cash Equivalents	389.75	660.54
(d) Short Term Loans and Advances	1,083.90	1,040.21
(e) Other current assets	40.85	25.19
Total current assets	10,679.79	9,369.94
TOTAL ASSETS	14,290.12	12,755.33

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Paramount Speciality Forgings Limited

CIN – L24109MH2023PLC402307

Registered Office - Unit 711A, 07th Floor, NCP Lodha Supremus Commercial, New Cuffe Parade, Wadala (East), Mumbai - 400037

Cash Flow Statement for the Half year ended 30 September 2026

(₹ in Lakhs)

Particulars		For the Half year ended	
		30 September 2026	30 September 2025
		(Unaudited)	(Unaudited)
Cash Flows from Operating Activities			
Profit before tax		**224.72**	**300.20**
Adjustments for:			
Depreciation and amortisation expense		58.04	98.24
Loss/(gain) on redemption of Investments/ Mutual Funds		-	(4.62)
Interest income		(10.82)	(35.25)
Interest expense		120.81	103.19
Reversal of Provision for Doubtful Debts		-	(5.21)
Unrealised foreign exchange loss / (gain)		0.13	(6.93)
Operating profit/(loss) before Working Capital changes		**392.88**	**449.52**
Adjustments for :			
(Increase) in trade receivables		(822.08)	(144.94)
(Increase) in loans and advances		(48.32)	(105.23)
(Increase) in Other current assets		(10.56)	(18.09)
(Increase)/Decrease in Inventories		(702.00)	324.56
Increase/(Decrease) in trade payables		618.74	(493.85)
Increase/(Decrease) in other current liabilities and provisions		63.62	62.36
		(900.60)	(375.19)
Cash generated from / (used in) operations:		(507.73)	74.33
Taxes Paid (net)		(2.58)	(62.13)
Net cash (used in) / generated from operating activities	(A)	**(510.31)**	**12.20**
Cash Flow From Investing Activities			
Purchase of Property, Plant & Equipment and Intangible assets		(295.43)	(827.24)
(Purchase)/Proceeds of Fixed Deposits with Banks		207.76	(8.85)
Sale of Investments		-	9.62
Interest received		5.72	43.54
Net cash (used in) investing activities	(B)	**(81.95)**	**(782.93)**
Cash Flow From Financing Activities			
Interest paid		(120.81)	(102.31)
Proceeds from Borrowings		423.07	-
Repayments of Borrowings		(21.81)	-
Increase/(Decrease) in Cash Credit facility & other borrowings		260.83	(224.48)
Net cash generated from / (used in) financing activities	(C)	**541.28**	**(326.79)**
NET (DECREASE) IN CASH & CASH EQUIVALENTS	(A+B+C)	**(50.98)**	**(1,097.52)**
CASH AND CASH EQUIVALENTS as at the beginning of the Year		58.46	1,410.14
CASH AND CASH EQUIVALENTS as at the End of Period		7.48	312.62
		(50.98)	(1,097.52)
Components of cash and cash equivalents			
Cash on hand		0.29	1.49
With Banks - On Current Account		4.36	59.96
Cash credit account (Debit balance)		2.83	1.16
Deposits with original maturity for less than 3 months		-	250.01
		7.48	312.62

Note:
The above Cash Flow Statement has been prepared under the indirect method as set out in the AS - 3 on the "Cash Flow Statement".

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Paramount Speciality Forgings Limited

CIN – L24109MH2023PLC402307

Registered Office - Unit 711A, 07th Floor, NCP Lodha Supremus Commercial, New Cuffe Parade, Wadala (East), Mumbai - 400037

Notes to Unaudited Financial Results for the Half Year ended 30 September 2026

Notes :

1 The above unaudited financial results which are published in accordance with Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14 November 2026.

2 As per Ministry of Corporate Affairs Notification dtd.16th February 2015, Companies whose shares are listed on Small and Medium Enterprises Exchange as referred to in Chapter IX of SEBI (Issue of Capital and disclosure Requirements) Regulation, 2018 are exempted from the compulsory requirement of adoption of IND-AS. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" specified under section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021 as amended, and other recognised accounting practices and policies, as applicable.

3 The Company has only one reportable business segment, hence no disclosures has been given in accordance with AS 17 Segment Reporting.

4 The figures for the half year ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2026 and published year to date unaudited figures up to the half year ended 30 September 2025 which were subject to limited review, as required under the listing regulations.

5 The Company had raised ₹ 2,833.18 Lakhs (including securities premium of ₹ 2,352.98 Lakhs) through issue of Equity shares of face value of ₹ 10 per share at a premium of ₹ 49 per share through Initial Public Offer (IPO). The shares of the Company got listed on NSE Emerge Platform on 25 September 2024. The share issue expenses incurred by the Company amounting to ₹ 377.71 Lakhs had been adjusted from securities premium received on IPO and the net balance had been shown under Reserve & Surplus from from September 30, 2024.

6 The proceeds of the IPO have been utilised till 30 September 2026 as per the below mentioned table:

(₹ in Lakhs)

Objects Of the Issue	Amount Allocated for the objects	Actual Utilised Amount	Unutilized Amount
Capital expenditure towards construction of factory shed & purchase of machinery and equipment required for expansion at our Khalapur Plant	2,381.28	2,034.56	346.72
General Corporate Purpose	72.38	33.57	38.81
Offer Related Expenses	379.52	377.71	1.81
Total	2,833.18	2,445.84	387.34

7 Previous period's/year figures have been regrouped/ rearranged whereever considered necessary to conform to the current period's/year classification.

KALYANIWALLA & MISTRY LLP MUMBAI

For PARAMOUNT SPECIALITY FORGINGS LIMITED

Aliasgar R. Hararwala
MANAGING DIRECTOR
DIN: 00334957
Mumbai, 14 November 2026

To,
The Board of Directors
Paramount Speciality Forgings Limited,
Unit 711A, 7th Floor, NCP Lodha Supremus Commercial,
New Cuffe Parade, Wadala (East),
Mumbai – 4000 037

Independent Auditors' Certificate on Utilization of proceeds from Initial Public Offer ('IPO') for Listed Entities on NSE EMERGE Circular No. NSE/CML/2024/23 dated September 05, 2024 by Paramount Speciality Forgings Limited

1. This certificate is issued in accordance with the terms of our engagement letter dated November 05, 2026, addressed to Paramount Speciality Forgings Limited ('the Company').

2. We have been requested by the Management of the Company, having its registered office at the above mentioned address, as per the Regulation 262(5) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, to certify the utilization of IPO proceeds of the securities for the declared purpose and utilization of funds as per the relevant Offer Document, by the Company. Annexure 1, reflecting such details, as attached herewith, is initialled by us for identification purpose only.

Management's Responsibility

3. The preparation of Annexure 1 is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Annexure 1 and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring that the Company complies with the requirements of terms and condition of issuance and utilization of the proceeds of the Securities for the declared purpose, maintaining adequate and appropriate records for the same.

Auditors' Responsibility

5. Pursuant to the requirements of the aforementioned Regulations, our responsibility is to provide a limited assurance on whether the details furnished in Annexure 1, have been accurately extracted from the unaudited books of accounts and other relevant records for the half year ended September 30, 2026.

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6. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence that vary in nature, timing and extent than a reasonable assurance engagement. Consequently, level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

7. In relation to paragraph 5 above, we have performed the following procedures in relation to the particulars in the Statement prepared by the Company:

   i) Obtained from the Company, the Offer Document and reviewed the purpose of the Securities. The Management of the Company has represented to us that there are no amendments or supplementary letters thereof other than those provided to us;

   ii) Verified the calculation of net proceeds and the outflow of the funds from the designated bank account held with the HDFC Bank, bearing account No. 50200102773108 and traced the same to the relevant ledger accounts for the Period.

   iii) Obtained balance confirmation letters and bank statements for fixed deposits including interest and bank balance of unutilized net IPO proceeds as on September 30 , 2026;

   iv) Obtained the bank reconciliation statements from the Company;

   v) Obtained details of deployment of unutilized net IPO proceeds along with details of nature and amount of investment, maturity date, earnings, return on investment and book as on September 30 , 2026;

   vi) Verified arithmetical accuracy of the amounts reported in Annexure 1;

   vii) Verified, on a test check basis, the details of the transactions of the accounts (representing payments made by the Company towards utilisation of the proceeds) and traced the same to the books of account and other relevant documents and records supporting the transactions to examine whether such transactions are incurred in accordance with the purpose of the Securities; and

   viii) Performed necessary inquiries with the Management and obtained necessary representations from the management of the Company.

8. For the purpose of this certificate, we have not performed an audit, the objective of which would be the expression of an opinion thereon. Accordingly, we do not express such an opinion.

9. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

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& MISTRY LLP

Conclusion

10. On the basis of the examination and information, explanations and written representations furnished to us, nothing has come to our attention that causes us to believe that the details furnished in Annexure 1 are not accurately extracted from the unaudited books of account and records of the Company for the half year ended September 30, 2026.

Restriction on Use

11. This certificate is addressed to the Board of Directors and has been issued solely for the purpose to comply with the aforementioned Regulations, and does not extend to any financial statements of the Company, taken as a whole and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Reg. No.: 104607W / W100166

Jamshed K. Udwadia
PARTNER
M. No.: 124658
UDIN: 26124658BBUVEK4898
Mumbai: November 14, 2026
Enclosure: Annexure 1

KALYANIWALLA & MISTRY LLP MUMBAI

PARAMOUNT SPECIALITY FORGINGS LIMITED

(Formerly Paramount Speciality Forgings LLP)

ANNEXURE 1

Utilization of IPO Proceed Till September 30, 2026

Rs. in lakhs

Sr. No	Objects as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilized Amount
1	Capital expenditure towards construction of factory shed & purchase of machinery and equipment required for expansion at our Khalapur Plant	2,381.28	2034.56	346.72
2	General Corporate Purpose	72.38	33.57	38.81
3	Offer Related Expenses	379.52	377.71	1.81
	Total	**2,833.18**	**2445.84**	**387.34**

1. The total amount received from the IPO is Rs 2,833.18 lakhs.
2. The total amount utilized till September 30, 2026 has been in accordance with the objects stated in the prospectus, as detailed above.
3. The balance amount of Rs 387.34 lakhs remains, out of which Rs 298.41 lakhs is being held as investments in Fixed Deposit, and Rs.0.06 lakhs with HDFC Bank bearing account number 50200102773108, and remaining Rs.88.87 lakhs with HDFC Bank bearing account number 50200085464243 for future utilization as per the objects of the issue.
4. Based on the information and documents provided to us, the utilization of IPO proceeds is in compliance with the prescribed purposes as mentioned in the offer document.

This statement is being issued in compliance with the regulatory requirements and under the applicable laws, and we express no opinion beyond the facts stated herein.

For Paramount Speciality Forgings Limited

Aliasgar R. Hararwala

Managing Director

Place: Mumbai

Date: November 14, 2026

KALYANIWALLA & MISTRY LLP MUMBAI