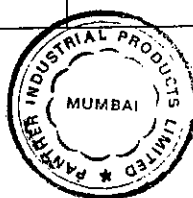




UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2011

(Rs. in Lacs)

	Quarter ended	Quarter ended	Nine Months	Nine Months	Year Ended
	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(Audited)
1. (a) Net Sales/ Income from Operations	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-
Total (a)+(b)	-	-	-	-	-
2. Expenditure					
(a) Operating and Other Expenses	0.43	0.36	1.47	1.36	2.19
(b) Communication Expenses	0.15	0.17	0.56	0.53	0.85
(c) Depreciation	3.75	0.95	9.35	0.95	1.87
(d) Motor Car Expenses	2.22	-	3.36	-	-
(e) Total (Any item exceeding 10% of the total expenditure to be shown separately)	(6.55)	(1.48)	(14.74)	(2.84)	(4.91)
3. Profit from Operations before Other income, interest and exceptional items (1-2)	(6.55)	(1.48)	(14.74)	(2.84)	(4.91)
4. Other Income	-	-	-	-	-
5. Profit before Interest and Exceptional Items (3+4)	(6.55)	(1.48)	(14.74)	(2.84)	(4.91)
6. Interest	-	-	-	-	-
7. Profit after Interest but before Exceptional Items (5-6)	(6.55)	(1.48)	(14.74)	(2.84)	(4.91)
8. Exceptional items	-	-	-	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(6.55)	(1.48)	(14.74)	(2.84)	(4.91)
10. Tax expense	-	-	-	-	-
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(6.55)	(1.48)	(14.74)	(2.84)	(4.91)
12. Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	(6.55)	(1.48)	(14.74)	(2.84)	(4.91)
14. Paid up equity Share Capital (Rs.10/- per share)	140.00	140.00	140.00	140.00	140.00
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting Year	-	-	-	-	938.83
16. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.47)	(0.11)	(1.05)	(0.20)	(0.35)
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.47)	(0.11)	(1.05)	(0.20)	(0.35)





PANTHER INDUSTRIAL PRODUCTS LIMITED

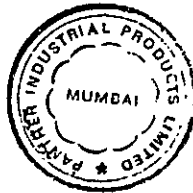
17. Public shareholding					
- Number of Shares	713370	713370	713370	713370	713370
- Percentage of Share Holding	50.95	50.95	50.95	50.95	50.95
18. Promoters and promoter group shareholding					
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares	686637	686637	686637	686637	686637
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	49.05	49.05	49.05	49.05	49.05

Notes :

1. The above results were taken on record by the Board of Directors at its meeting held on February 13, 2012
2. The Company has no major segments to be reported and hence the Board has not given the segment-wise break up.
3. Deferred Tax Liability / Assets, if any will be accounted at the year end.
4. The above figures have been re-grouped and re-arranged wherever necessary.
5. There was no investor complaint pending at the beginning & end of the quarter ended 31st December, 2011.

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

Place: Mumbai
Date : 13th February, 2012



Director



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

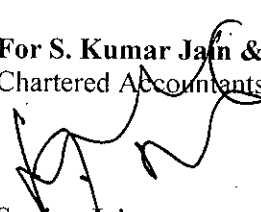
Re: Un-audited Financial Data for the nine months ended December 31, 2011 adopted by the Board of Directors of the Company at the meeting held on 13th February 2012

“We have reviewed the accompanying statement of unaudited financial results of PANTHER INDUSTRIAL PRODUCTS LIMITED for the period ended December 31, 2011. This statement is the responsibility of the Company’s management and has been approved by the Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement”.

For S. Kumar Jain & Co.
Chartered Accountants


Sanjay Jain
Proprietor
Membership no. 39938



Place: New Delhi
Dated: February 13th 2012