

May 09, 2026

To,  
Listing Compliance Department  
BSE Limited  
P J Towers, Dalal Street,  
Mumbai - 400 001  
Scrip Code: 544430

To,  
Listing Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400051  
Symbol: SAMBHV

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on May 09, 2026 Pursuant To Regulation 30 (Disclosure of Event and Information) - Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

With reference to the intimation letter dated **May 06, 2026** and pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), this is to inform you the Board of Directors of Sambhv Steel Tubes Limited ("**the Company**") at its Meeting held today i.e. **May 09, 2026**, has considered and Approved the Audited Standalone and Consolidated Financial Results for the quarter and year ended on **March 31, 2026** as recommended by the Audit Committee.

Pursuant to **Regulation 30** and other applicable regulations of the Listing Regulations, we would like to inform you that the Board at its meeting held today:

- a. Has Approved the Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended **March 31, 2026**, as required under SEBI (LODR) Regulations, 2015.
- b. Has Approved the Audit Report on the Audited Standalone and Consolidated Financial Results issued by the Statutory Auditors for the Quarter and Year ended **March 31, 2026**.
- c. Has Approved the expansion of Pipe Mill Complex adding production capacity of 150,000 Metric Tons Per Annum and setting up of an additional 30 Megawatt Power Plant; both at Village-Sarora, Tehsil-Tilda, Dist-Raipur, Chhattisgarh .The details, as required under Regulation 30 of SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure A**.
- d. Based on the recommendation of the Nomination and Remuneration Committee, and the Board has approved the following:
  - Appointment of Mr. Bikash Agrawal (DIN: 09231728) as an “Additional Executive Director”. (Refer to **Annexure B**)
  - Re-appointment of Mr. Bhavesh Khetan (DIN: 10249740) and Mr. Saurabh Patil (DIN: 11265825) as “Executive Directors”, liable to retire by rotation. (Refer to **Annexure B**)
  - To re-designate Mr. Suresh Kumar Goyal (DIN: 00318141) from “Chairman and Executive Director” to “Chairman cum Managing Director” of the Company. (Refer to Annexure B)
  - Appointment of Mr. Shashank Goyal, as Senior Management Personnel (SMP) who is associated with the Company as “Vice President- Project Management”. His brief profile is enclosed as **Annexure C**.
- e. Based on the recommendation of the Audit Committee, the Board has approved the appointment of M/S Agrawal Jain & Co, Chartered Accountants, Raipur, as

Internal Auditor of the Company and M/s. AS Rao & Co., Cost Accountants, Hyderabad (Firm Registration No. 000326), as the Cost Auditor of the Company for the Financial Year 2026-27. Disclosure for the same is enclosed as **Annexure D**.

Also, as per Regulation 33 and other applicable regulations of the Listing Regulations, we are enclosing herewith the following documents:

- a. Audited Financial Results (Consolidated and Standalone) for the Quarter and Year ended March 31, 2026.
- b. Auditors' Report with unmodified opinion on the aforesaid Audited Financial Results (Consolidated and Standalone) for the Quarter and Year ended March 31, 2026.
- c. Declaration on the Auditors' Report under Regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

The same will be made available on the Company's website ([www.sambhv.com](http://www.sambhv.com)) and will also be published in the newspapers as required under Regulation 47 read with Regulation 33 of SEBI Listing Regulations.

The meeting of the Board of Directors commenced at 12:50 P.M and concluded 01:57 P.M.

We request you to kindly take this on your record.

Thanking you,  
**For, Sambhv Steel Tubes Limited**

**Niraj Shrivastava**  
**(Company Secretary and Compliance Officer)**  
**Membership No. F8459**

Annexure A

Sr. No.	Particulars	Sarora Expansion	Sambhv Steel Tubes Limited (Unit-3)
1	Existing Capacity	350,000 MTPA	25MW
2	Existing Capacity Utilization	65%	90%
3	Proposed addition of Capacity	150,000 MTPA	30MW
4	Total Capacity after proposed addition	500,000 MTPA	55MW
5	Period within which proposed capacity is to be added	Dec 2027	Dec 2027
6	Investment Proposed (₹ in Million)	₹ 500 Million	₹ 1,500 Million
7	Mode of Finance	₹ 350 Million through debt and balance through internal accruals	₹ 1,050 Million through debt/lease and balance through internal accruals
8	Rationale	Expansion to strengthen the portfolio, improve plant operational efficiency through De-bottling of existing integrated facility, and contribute to long term growth and profitability	Captive power generation for round-the-clock uninterrupted energy supply, power cost optimization, and reduction in dependency on external power source

**Annexure B**

**Appointment & Re-Appointment of Directors:**

Sr. No	Particulars	Mr. Bhavesh Khetan	Mr. Saurabh Patil	Mr. Suresh Kumar Goyal	Mr. Bikash Agrawal
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment	Re-appointment	Change in Designation	Appointment
2	Date of Re-appointment & Term of Appointment	Reappointed as "Executive Director" effective from May 09, 2026 subject to the approval of shareholders in annual general meeting and will be liable to retire by rotation	Reappointed as "Executive Director" effective from May 09, 2026 subject to the approval of shareholders in annual general meeting and will be liable to retire by rotation	Re-designated from "Chairman and Executive Director" to "Chairman cum Managing Director" effective from May 09, 2026 subject to the approval of shareholders in general meeting	Appointed as an Additional Executive Director of the Company with effect from 09th May, 2026 subject to the approval of shareholders in general meeting and will be liable to retire by rotation
3	Brief Profile (in case of appointment)	Not Applicable	Not Applicable	Not Applicable	Provided Below
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable	Elder Brother of Mr. Vikas Kumar Goyal (MD & CEO)	Not Applicable
5	Information as required under BSE circular no. LIST/COMP/14/2018-19, dated June 20, 2018	Mr. Bhavesh Khetan is not debarred from holding the office of Director by any SEBI order or any other such authority	Mr. Saurabh Patil is not debarred from holding the office of Director by any SEBI order or any other such authority	Mr. Suresh Kumar Goyal is not debarred from holding the office of Director by any SEBI order or any other such authority	Mr. Bikash Agrawal is not debarred from holding the office of Director by any SEBI order or any other such authority

**Brief Profile of Mr. Bikash Agrawal**

Mr. Bikash Agrawal has been associated with our Company since November 1, 2024. He holds a Master's degree in Business Administration specialising in finance and marketing from KIIT School of Management, KIIT University, Bhubaneswar. He has passed the Chartered Financial Analyst examination from CFA Institute, USA. He has over 18 years of experience in the field of finance. Previously, he was associated with TCS, Raheja Universal Limited, Kanakia Spaces Realty Limited, ECL Finance Limited, Rattan-India Finance Private Limited and RBL Bank Limited.

Annexure C

Mr. Shashank Goyal

He holds a Bachelor's of Science specialising in business with a law degree from Queen Mary University of London, UK. He currently serves as a director on the board of Sambhv Life Science Private Limited. Previously, he has been a director on the board of Brijdham Minerals Private Limited, and Anjaneya Minerals Private Limited. He has three years of relevant experience in the steel industry.

**Annexure D**

**1) APPOINTMENT OF COST AUDITOR**

<b>Particulars</b>	<b>Details about Cost Auditor</b>
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of M/s A S Rao & Co., Cost Accountants, Hyderabad, as the Cost Auditor of Company for the financial year 2026-27.
Date of appointment/re appointment/cessation (as applicable) & term of appointment	May 09, 2026; Period: Financial Year 2026-27
Brief profile	<p>M/S. ASRAO &amp; CO, Cost Accountants is one of the well- established firms in Telangana, providing services related to Cost Records maintenance, Cost Audits, statutory compliance, Finance and Banking Consultancy, Equity and Debt Funding Arrangements, Forensic Audits, Stock and Receivables Audits, Special Audits under GST.</p> <p>The firm has three offices in Hyderabad, Visakhapatnam and Raipur. The audit team comprises 3 qualified Cost Accountants 12 articled assistants and is supported by an administrative staff of 5 members.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

## 2) APPOINTMENT OF INTERNAL AUDITOR

Particulars	Details about Cost Auditor
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of M/s A S Rao & Co., Cost Accountants, Hyderabad, as the Cost Auditor of Company for the financial year 2026-27
Date of appointment/re appointment/cessation (as applicable) & term of appointment	May 09, 2026; Period: Financial Year 2026-27
Brief profile	Agrawal Jain & Co. was founded in 2005, it is a business consulting firm and gives advisory services. It is a leading Chartered Accountants firm in Chhattisgarh providing audit, management consultancy, Direct and Indirect tax consultancy, accounting services, Corporate compliance, legal compliance, new business set up services, project financing, providing regular support services, filing various Tax returns and many more services, drawn on perspicacity of over past years and a team of highly competent professionals, we provide efficacious solutions to our client's needs, running into deep engagements.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

May 09, 2026

To,  
Listing Compliance Department  
BSE Limited  
P J Towers, Dalal Street,  
Mumbai - 400 001  
Scrip Code: 544430

To,  
Listing Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400051  
Symbol: SAMBHV

Dear Sir / Madam,


Sub: Declaration with respect to Audit Report with Unmodified Opinion to the annual audited (Standalone and Consolidated) Financial Results for the financial year ended March 31, 2026.

With reference to the captioned subject, please note that the Board of Director in their meeting held on Saturday, May 09, 2026 approved Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2026.

Further pursuant to the second proviso to regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we confirm that the M/s S S Kothari Mehta & Co. LLP, Statutory Auditor have given an Unmodified Opinion on the standalone and consolidated Audited Financial Results of the Company for the financial year ended March 31, 2026.

Request you to kindly take the aforesaid information on your record.

Thanking you,  
For, Sambhv Steel Tubes Limited

  
Vikas Kumar Goyal  
(Managing Director and CEO)  
DIN- 00318182



SAMBHV STEEL TUBES LIMITED  
( Formerly Known as Sambhv Steel Tubes  
Private Limited & Sambhv Sponge Power  
Private Limited )  
CIN : L27320CT2017PLC007918  
www.sambhv.com | info@sambhv.com

Registered Office:  
Office No. 501 to 511, Harshit Corporate,  
Amanaka, Raipur, Chhattisgarh India -  
492001  
Tel: +91-771-2222360 | +91-7024116780  
Toll-free: 1800 208 9990

Manufacturing Units:  
Sarora, Tilda, Raipur (C.G.)  
Pin: 493114 Tel: +91-771-2222358  
Kuthrel, Raipur (C.G.)  
Pin: 493116 Tel: +91-771-2222359

**Independent Auditor's Report on the Quarterly and Year Ended Audited Consolidated Financial Results of Sambhv Steel Tubes Limited (Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited) Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
Sambhv Steel Tubes Limited (Formerly known as Sambhv Steel Tubes Private Limited and Sambhv  
Sponge Power Private Limited)**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year ended Consolidated Financial Results of **Sambhv Steel Tubes Limited (Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited)** (hereinafter referred to as the "Holding Company"), its subsidiary (Holding Company and its subsidiary together referred to as "the Group") and its share of net profit/(loss) after tax and total comprehensive income/(loss) of its associate for the quarter and year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of the other auditors on financial statements of associate referred to in Other Matters section below, the Statement:

- a. includes the results of the following entities:
  - (i) **Subsidiary**  
Sambhv Tubes Limited (Formerly known as Sambhv Tubes Private Limited) (w.c.f. September 16, 2024)
  - (ii) **Associate**  
Clean Max Opia Private Limited (w.e.f. November 13, 2024 till May 29, 2025)
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics

issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Consolidated Financial Results**

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and its associate in accordance with the applicable accounting standards prescribed under Section 133 of the Act 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 respective Board of Directors of the companies included in the Group and its associate, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of their respective companies.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Under Section 143(3) (j) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and of its associate of which we are the independent auditors and whose financials information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



**Other Matters**

- a) We did not audit the financial statement of one associate, whose Group's share reflects loss after tax and total comprehensive loss of Rs. 0.01 million upto May 29, 2025. These financial statements have been audited by other auditor, whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of aforesaid associate, is based solely on the report of other auditor. Our opinion on the Statement, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.
- b) The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited figures up to third quarter of the current year, which were subject to a limited review by us.

Our report on the statement is not modified in respect of these matters.

For **SS Kothari Mehta & Co. LLP**  
Chartered Accountants  
Firm Registration Number: 000756N/N500441



**Vijay Kumar**  
Partner

Membership Number: 092671

UDIN: 26092671TREHX4074



Place: New Delhi  
Date: May 09, 2026

Sambhv Steel Tubes Limited  
(Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited)  
Corporate Identity Number: L27320CT2017PLC007918  
Regd. Office : Office No. 501 to 511 Harshit Corporate, Amanaka, Raipur, Chhattisgarh, India, 492001  
Phone : (+91) 771 2222 360; Email : cs@sambhv.com; Website : www.sambhv.com  
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Particulars	(Amount in millions of INR unless otherwise stated)				
	Quarter Ended			Year Ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
<b>I. Income</b>					
(a) Revenue from operations	6,853.10	5,891.35	4,952.63	24,132.43	15,113.55
(b) Other income	38.85	14.84	26.32	72.18	53.46
<b>Total income (I)</b>	<b>6,891.95</b>	<b>5,906.19</b>	<b>4,978.95</b>	<b>24,204.61</b>	<b>15,167.01</b>
<b>II. Expenses</b>					
(a) Cost of materials consumed	5,126.52	4,167.50	3,497.17	17,383.77	10,860.08
(b) Purchases of stock-in-trade	82.00	13.29	5.51	163.41	81.20
(c) Changes in inventories of stock-in-trade and finished goods	(401.32)	131.68	75.80	(328.03)	(296.59)
(d) Employee benefits expense	359.67	346.54	276.29	1,344.18	884.21
(e) Finance costs	97.23	75.38	165.03	413.32	472.94
(f) Depreciation and amortization expense	120.16	122.45	117.68	483.93	343.54
(g) Other expenses	763.66	722.03	616.71	2,807.05	2,039.83
<b>Total expenses (II)</b>	<b>6,147.92</b>	<b>5,578.87</b>	<b>4,754.19</b>	<b>22,267.63</b>	<b>14,385.21</b>
<b>III. Profit before exceptional item and tax (I - II)</b>	<b>744.03</b>	<b>327.32</b>	<b>224.76</b>	<b>1,936.98</b>	<b>781.80</b>
<b>IV. Exceptional item - (refer note 9)</b>	<b>35.10</b>	<b>-</b>	<b>-</b>	<b>35.10</b>	<b>-</b>
<b>V. Profit before tax and share of net profits of investments accounted for using equity method (III- IV)</b>	<b>708.93</b>	<b>327.32</b>	<b>224.76</b>	<b>1,901.88</b>	<b>781.80</b>
<b>VI. Share of profit / (loss) of equity accounted investees</b>	<b>-</b>	<b>-</b>	<b>(0.01)</b>	<b>(0.01)</b>	<b>(0.01)</b>
<b>VII. Profit before tax (V+VI)</b>	<b>708.93</b>	<b>327.32</b>	<b>224.75</b>	<b>1,901.87</b>	<b>781.79</b>
<b>VIII. Tax expense :</b>					
(a) Current tax	157.64	66.09	37.59	403.25	88.55
(b) Current tax on earlier year	(0.01)	-	-	2.57	4.93
(c) Deferred tax	18.18	17.55	21.36	74.54	115.66
<b>Total tax expense (VI)</b>	<b>175.81</b>	<b>83.64</b>	<b>58.95</b>	<b>480.36</b>	<b>209.14</b>
<b>IX. Profit for the period/year (VII - VIII)</b>	<b>533.12</b>	<b>243.68</b>	<b>165.80</b>	<b>1,421.51</b>	<b>572.65</b>
<b>X. Other comprehensive income</b>					
Items that will not be reclassified to the statement of profit or loss					
(a) Remeasurement gains / (losses) on the defined benefit plans	4.95	2.11	4.07	0.95	(3.74)
(b) Income tax relating to above	(1.25)	(0.53)	(1.03)	(0.24)	0.94
<b>Other comprehensive income for the period/year (net of tax) (X)</b>	<b>3.70</b>	<b>1.58</b>	<b>3.04</b>	<b>0.71</b>	<b>(2.80)</b>
<b>XI. Total comprehensive income for the period/year (IX+X)</b>	<b>536.82</b>	<b>245.26</b>	<b>168.84</b>	<b>1,422.22</b>	<b>569.85</b>
<b>Net Profit / (Loss) attributable to :</b>					
Owners of the Company	533.12	243.68	165.80	1,421.51	572.65
Non Controlling Interests	-	-	-	-	-
<b>Other Comprehensive Income / (Loss) attributable to :</b>					
Owners of the Company	3.70	1.58	3.04	0.71	(2.80)
Non Controlling Interests	-	-	-	-	-
<b>Total Comprehensive Income / (Loss) attributable to :</b>					
Owners of the Company	536.82	245.26	168.84	1,422.22	569.85
Non Controlling Interests	-	-	-	-	-
<b>XII. Paid up Equity Share Capital</b>	<b>2,946.71</b>	<b>2,946.71</b>	<b>2,410.02</b>	<b>2,946.71</b>	<b>2,410.02</b>
<b>XIII. Other Equity</b>				<b>7,589.36</b>	<b>2,543.39</b>
<b>XIV. Earnings per equity share (face value per equity share INR 10/-)*</b>					
(a) Basic (In INR)	1.81	0.83	0.69	5.05	2.38
(b) Diluted (In INR)	1.81	0.83	0.69	5.05	2.38

\* Not annualised for interim periods

**SAMBHV STEEL TUBES LIMITED**

(Formerly Known as Sambhv Steel Tubes Private Limited & Sambhv Sponge Power Private Limited)

CIN : L27320CT2017PLC007918

www.sambhv.com | info@sambhv.com

**Registered Office:**

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Tel: +91-771-2222360 | +91-7024116780

Toll-free: 1800 208 9990

**Manufacturing Units:**

Sarora, Tilda, Raipur (C.G.)

Pin: 493114 Tel: +91-771-2222358

Kuthrel, Raipur (C.G.)

Pin: 493116 Tel: +91-771-2222359

Sambhv Steel Tubes Limited

(Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited)

Corporate Identity Number: L27320CT2017PLC007918

Regd. Office : Office No. 501 to 511 Harshit Corporate, Amanaka, Raipur, Chhattisgarh, India, 492001

Phone : (+91) 771 2222 360; Email : [cs@sambhv.com](mailto:cs@sambhv.com); Website : [www.sambhv.com](http://www.sambhv.com)

Consolidated Statement of Assets and Liabilities as at March 31, 2026

(Amount in millions of INR unless otherwise stated)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
<b>ASSETS</b>		
<b>A. Non-current assets</b>		
(a) Property, plant & equipment	7,309.65	7,490.94
(b) Capital work-in-progress	1,918.11	858.31
(c) Goodwill	5.57	5.57
(d) Other intangible assets	0.25	0.23
Investment Property	-	-
(e) Investments accounted for using the equity method	0.01	0.02
(f) Financial assets		
(i) Loans	3.70	3.45
(ii) Other financial assets	262.74	308.95
(g) Deferred Tax Assets (net)	8.83	-
(h) Other non-current assets	1,507.57	137.69
<b>Total non-current assets (A)</b>	<b>11,016.43</b>	<b>8,805.16</b>
<b>B. Current assets</b>		
(a) Inventories	4,425.20	2,538.90
(b) Financial assets		
(i) Investments	1,000.56	-
(ii) Trade receivables	2,225.98	1,471.55
(iii) Cash & cash equivalents	619.04	52.04
(iv) Bank balances other than (iii) above	223.05	110.49
(v) Loans	17.59	8.60
(vi) Other financial assets	78.67	22.69
(c) Other current assets	1,050.53	996.02
(d) Current tax assets (net)	-	40.40
<b>Total current assets (B)</b>	<b>9,640.62</b>	<b>5,240.69</b>
<b>Total Assets (A+B)</b>	<b>20,657.05</b>	<b>14,045.85</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>A. Equity</b>		
(a) Equity share capital	2,946.71	2,410.02
(b) Other equity	7,589.36	2,543.39
<b>Total equity (A)</b>	<b>10,536.07</b>	<b>4,953.41</b>
<b>Liabilities</b>		
<b>B. Non-current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,258.87	3,303.30
(ii) Lease liabilities	17.64	20.23
(b) Provisions	39.66	21.71
(c) Deferred tax liabilities (net)	385.82	302.22
<b>Total non-current liabilities (B)</b>	<b>2,701.99</b>	<b>3,647.46</b>
<b>C. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,454.19	1,740.98
(ii) Lease liabilities	2.71	2.52
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	285.29	47.86
- Total outstanding dues of creditors other than micro and small enterprises	5,257.18	3,199.09
(iv) Other financial liabilities	169.63	260.42
(b) Other current liabilities	185.84	183.53
(c) Provisions	13.30	10.58
(d) Current tax liabilities (net)	50.85	-
<b>Total current liabilities (C)</b>	<b>7,418.99</b>	<b>5,444.98</b>
<b>Total liabilities (B+C)</b>	<b>10,120.98</b>	<b>9,092.44</b>
<b>Total Equity &amp; Liabilities (A+B+C)</b>	<b>20,657.05</b>	<b>14,045.85</b>



**SAMBHV STEEL TUBES LIMITED**

(Formerly Known as Sambhv Steel Tubes Private Limited & Sambhv Sponge Power Private Limited)

CIN : L27320CT2017PLC007918

[www.sambhv.com](http://www.sambhv.com) | [info@sambhv.com](mailto:info@sambhv.com)

**Registered Office:**

Office No. 501 to 511, Harshit Corporate, Amanaka, Raipur, Chhattisgarh India - 492001

Tel: +91-771-2222360 | +91-7024116780

Toll-free: 1800 208 9990

**Manufacturing Units:**

Sarora, Tilda, Raipur (C.G.)  
Pin: 493114 Tel: +91-771-2222358

Kuthrel, Raipur (C.G.)  
Pin: 493116 Tel: +91-771-2222359

Sambhv Steel Tubes Limited  
(Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited)  
Corporate Identity Number : L27320CT2017PLC007918  
Consolidated Statement of Cash Flow for the year ended March 31, 2026  
(All amounts in ₹ millions, unless mentioned otherwise)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>A. Cash flow from operating activities</b>		
Profit before tax	1,901.87	781.79
Adjustments for:		
Depreciation and amortisation expenses	483.92	343.54
(Profit)/Loss on sale of property, plant & equipment (net)	0.15	(0.71)
Gain on current investments	(0.71)	-
Balance written off for receivables & advances	8.27	1.41
Allowance for doubtful debts, loans, advances and others	0.19	1.49
Fair value amortisation on loan to employees	0.80	0.40
Finance cost	413.32	472.94
Interest income	(36.15)	(37.12)
Share of loss of equity accounted investees (net of tax)	(0.02)	0.01
<b>Operating profit before working capital changes</b>	<b>2,771.64</b>	<b>1,563.75</b>
Adjustments for:		
(Increase)/ decrease in loans	(9.24)	(6.50)
(Increase)/ decrease in other financial assets	14.05	(138.74)
(Increase)/ decrease in other assets	(55.34)	(727.85)
(Increase)/ decrease in inventories	(1,886.30)	(1,048.31)
(Increase)/ decrease in trade receivables	(762.89)	(532.07)
Increase / (decrease) in provisions	21.62	12.06
Increase / (decrease) in trade payables	2,293.23	2,269.27
Increase / (decrease) in other financial liabilities	40.75	24.48
Increase / (decrease) in other current liabilities	2.31	48.74
<b>Cash flow from operations</b>	<b>2,429.83</b>	<b>1,464.83</b>
Less : Income tax paid (net)	(314.57)	(202.93)
<b>Net cash (used in) / generated from operating activities (A)</b>	<b>2,115.26</b>	<b>1,261.90</b>
<b>B. Cash flow from investing activities</b>		
Payments for purchase of property plant and equipment including capital work-in-progress, intangible assets; capital advances and capital creditors	(2,865.64)	(2,268.82)
Proceeds from sale of property, plant and equipment, CWIP and intangible assets	5.00	3.52
Investment/(matured) in fixed deposit (net)	(124.20)	209.34
Purchase of business in subsidiary (refer note 51)	-	(324.77)
Purchase of Associate	-	(0.03)
Sale of investment in associates	0.03	-
Purchase of current investments	(1,400.00)	-
Proceeds from sale of current investments	400.15	-
Interest received	23.97	49.17
<b>Net cash (used in) / from investing activities (B)</b>	<b>(3,960.69)</b>	<b>(2,331.59)</b>
<b>C. Cash flow from financing activities (refer note 45)</b>		
Proceeds from non-current borrowings	1,982.06	2,044.06
Repayment of non-current borrowings	(3,478.90)	(403.43)
Proceeds / (repayment) of current borrowings (net) (excluding current maturities of non-current borrowings)	165.62	(65.11)
Repayment towards principal portion of lease liabilities	(2.40)	(1.90)
Payment of interest on lease liabilities	(2.16)	(2.94)
Issue of equity share capital	4,400.00	-
Share issue expenses	(237.27)	-
Finance cost paid	(414.52)	(525.27)
<b>Net cash (used in) / from financing activities (C)</b>	<b>2,412.43</b>	<b>1,045.41</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>567.00</b>	<b>(24.28)</b>
Cash and cash equivalents at the beginning of the year	52.04	75.84
Add: Cash and cash equivalents pursuant to business combinations	-	0.48
<b>Cash and cash equivalents at the end of the year</b>	<b>619.04</b>	<b>52.04</b>

For the purpose of statement of cash flows, cash and cash equivalents comprises of following

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks		
-In current and deposit accounts	618.41	48.47
Cash on hand	0.63	3.57
<b>Cash and cash equivalents in statement of cash flow</b>	<b>619.04</b>	<b>52.04</b>

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Notes to the consolidated financial results for the quarter and year ended March 31, 2026

- The above statement of consolidated financial results of Sambhv Steel Tubes Limited (formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited) ("the Company") for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 09, 2026 in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Audit of these Consolidated Financial Results has been carried out by the Statutory Auditors. Statement of consolidated financial results for the quarter and year ended March 31, 2026 can be viewed on websites of the Company, National Stock Exchange of India Ltd. and BSE Ltd. at [www.sambhv.com](http://www.sambhv.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively.
- The above statement of consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- During the quarter ended September 30, 2025, the Holding Company has completed Initial Public Offer ("IPO") of 6,58,64,549 equity shares of face value of INR 10 each, aggregating to ₹ 5,400.00 million, comprising of fresh issue of 5,36,69,429 shares, out of which 5,34,46,115 equity shares were issued at an offer price of INR 82 per equity share to all the allottees and 2,23,314 equity shares were issued at an offer price of INR 78 per equity share, after a discount of INR 4 per equity share to employees, which aggregates to INR 4,400.00 million and offer for sale of 1,21,95,120 equity shares by the selling shareholders aggregating to INR 1,000.00 million. Pursuant to the IPO, the equity shares of the Company were listed on the National Stock Exchange ("NSE") and Bombay Stock Exchange ("BSE") on July 2, 2025.

The proceed from fresh issue of IPO were INR 4,400 million. Details of utilisation of IPO proceed is as under:

Particulars of Utilisation	All amounts in ₹ millions		
	Amount proposed in Offer Document	Utilised up to March 31, 2026	Unutilised amount as on March 31, 2026*
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by the Holding Company	3,900.00	3,900.00	-
General corporate purposes#	224.55	209.55	15.00
Offer issue expenses#	275.45	273.41	2.04
<b>Total</b>	<b>4,400.00</b>	<b>4,382.96</b>	<b>17.04</b>

\* Unutilised amount has been lying in the Kotak Mahindra Bank public offer account.

# Amount including GST

- The figures for the quarter ended March 31, 2026 and March 31, 2025 represent the balancing figures between the audited figures for the respective financial years ended March 31, 2026 and March 31, 2025 and the unaudited year-to-date figures up to the third quarter of the respective financial years, which were subjected to limited review by the statutory auditors.
- The above statement of consolidated financial results of the Group are in accordance with the requirements of IND AS 110 "Consolidated Financial Statement". The consolidated financial results include results of wholly owned subsidiary (Sambhv Tubes Private Limited) and associate (Clean Max Opia Private Limited), where the said companies became subsidiary and associate w.e.f. September 16, 2024, and November 13, 2024 respectively.
- During the quarter ended June 30, 2025, as per the Board of Directors Meeting held on May 21, 2025, a resolution was passed to divest the Company's interest in Clean Max Opia Private Limited ("CMOPL"). This decision was taken due to CMOPL's non-fulfilment of its obligations under Article 3 of the Energy Supply Agreement dated September 20, 2024, specifically its failure to acquire the requisite land and to obtain Stage II connectivity approval for the project. Pursuant to the above resolution, the Company entered into a Share Purchase Agreement on May 27, 2025, with Clean Max Enviro Energy Solutions Pvt. Ltd. ("Clean Max") and CMOPL for the sale of its entire shareholding in CMOPL back to Clean Max. Consequently, CMOPL was Associate till May 29, 2025.
- The Group is in the business of manufacturing steel products having similar economic characteristics, primarily with operations in India. Hence, there is one operating segment.
- Effective November 21, 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the "New Labour Codes". The corresponding rules under these codes are yet to be notified by state / central authorities. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost in the statement of profit and loss. However based on the assessment made by the management, there is no impact on implementation of New Labour Codes on the employee benefit expense for the quarter and year ended 31st March, 2026. Further, the Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting impact, if any, based on such developments.
- Sambhv Tubes Limited (formerly known as Sambhv Tubes Private Limited), a wholly owned subsidiary of the Company, had paid an advance of ₹ 115.10 Millions towards a new land purchase situated at Nevada, Distt Balodabazar, Chattisgarh. Subsequently, certain undisclosed encumbrances on the land were identified, pursuant to which an FIR was lodged on January 16, 2026 at Saraswati Nagar Police Station, Raipur, alleging fraud against the Subsidiary company involving concealment of material encumbrances by the counter-parties. Out of the total advance of ₹ 115.10 Millions, ₹ 80.00 Millions has been recovered and for balance amount of ₹ 35.10 Millions provision for doubtful advance has been created and recognised as an Exceptional Item during the quarter and year ended March 31, 2026, considering the uncertainty in recovery. The matter is under legal proceedings and has no impact on the normal operations of the Group.

For and on behalf of Board of Directors of  
Sambhv Steel Tubes Limited  
(Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited)

Vikas Kumar Goyal  
Managing Director  
DIN - 00318182  
Place: Raipur  
Date: May 09, 2026



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**Independent Auditor's Report on the Quarterly and Year ended Audited Standalone Financial Results of Sambhv Steel Tubes Limited (Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited) Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of  
Sambhv Steel Tubes Limited  
(Formerly known as Sambhv Steel Tubes Private Limited and  
Sambhv Sponge Power Private Limited)**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone financial results of **Sambhv Steel Tubes Limited** (Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited) (the "Company") for the quarter and year ended March 31, 2026 ("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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income/(loss) and other financial information of the Company for the quarter and year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate



accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such



disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited figures up to third quarter of the current year, which were subject to a limited review by us.

Our report on the Statement is not modified in respect of the above matters.

For **SS Kothari Mehta & Co. LLP**

*Chartered Accountants*

Firm Registration Number: 000756N/N500441



**Vijay Kumar**

*Partner*

Membership Number: 092671

UDIN: **26092671LMJA1L1710**



Place: New Delhi

Date: May 09, 2026

**Sambhv Steel Tubes Limited**  
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Phone : (+91) 771 2222 360; Email : cs@sambhv.com; Website : www.sambhv.com  
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Particulars	(Amount in millions of INR unless otherwise stated)				
	Quarter Ended			Year Ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited (Refer Note 5)	Unaudited	Audited (Refer Note 5)	Audited	Audited
<b>I. Income</b>					
(a) Revenue from operations	6,853.10	5,891.35	4,952.63	24,132.43	15,113.55
(b) Other income	39.55	14.86	28.86	72.88	64.88
<b>Total income (I)</b>	<b>6,892.65</b>	<b>5,906.21</b>	<b>4,981.49</b>	<b>24,205.31</b>	<b>15,178.43</b>
<b>II. Expenses</b>					
(a) Cost of materials consumed	5,126.52	4,167.50	3,497.17	17,383.77	10,860.08
(b) Purchases of stock-in-trade	82.00	13.29	5.51	163.41	81.20
(c) Changes in inventories of stock-in-trade and finished goods	(401.32)	131.68	75.80	(328.03)	(296.59)
(d) Employee benefits expense	359.67	346.56	276.29	1,344.18	884.21
(e) Finance costs	98.63	81.09	169.48	433.16	477.78
(f) Depreciation and amortization expense	120.70	122.79	117.81	485.08	343.83
(g) Other expenses	764.10	721.07	615.87	2,806.11	2,038.34
<b>Total expenses (II)</b>	<b>6,150.30</b>	<b>5,583.98</b>	<b>4,757.93</b>	<b>22,287.68</b>	<b>14,388.85</b>
<b>III. Profit before exceptional item and tax (I - II)</b>	<b>742.35</b>	<b>322.23</b>	<b>223.56</b>	<b>1,917.63</b>	<b>789.58</b>
<b>IV. Exceptional item</b>	-	-	-	-	-
<b>V. Profit before tax (III - IV)</b>	<b>742.35</b>	<b>322.23</b>	<b>223.56</b>	<b>1,917.63</b>	<b>789.58</b>
<b>VI. Tax expense :</b>					
(a) Current tax	157.52	63.20	37.59	398.69	88.55
(b) Current tax on earlier year	(0.01)	-	-	2.57	4.93
(c) Deferred tax	27.09	17.74	21.36	83.69	115.66
<b>Total tax expense (VI)</b>	<b>184.60</b>	<b>80.94</b>	<b>58.95</b>	<b>484.95</b>	<b>209.14</b>
<b>VII. Profit for the year (V - VI)</b>	<b>557.75</b>	<b>241.29</b>	<b>164.61</b>	<b>1,432.68</b>	<b>580.44</b>
<b>VIII. Other comprehensive income</b>					
Items that will not be reclassified to the statement of profit or loss					
(a) Remeasurement gains / (losses) on the defined benefit plans	4.95	2.11	4.07	0.95	(3.74)
(b) Income tax relating to above	(1.25)	(0.53)	(1.03)	(0.24)	0.94
<b>Other comprehensive income for the year (net of tax) (VIII)</b>	<b>3.70</b>	<b>1.58</b>	<b>3.04</b>	<b>0.71</b>	<b>(2.80)</b>
<b>IX. Total comprehensive Income for the year (VII + VIII)</b>	<b>561.45</b>	<b>242.87</b>	<b>167.65</b>	<b>1,433.39</b>	<b>577.64</b>
<b>X. Paid up Equity Share Capital</b>	<b>2,946.71</b>	<b>2,946.71</b>	<b>2,410.02</b>	<b>2,946.71</b>	<b>2,410.02</b>
<b>XI. Other Equity</b>				<b>7,607.58</b>	<b>2,550.44</b>
<b>XII. Earnings per equity share (face value per equity share INR 10/-)*</b>					
(a) Basic (In INR)	1.89	0.82	0.68	5.09	2.41
(b) Diluted (In INR)	1.89	0.82	0.68	5.09	2.41

\* Not annualised for Interim periods

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Sambhv Steel Tubes Limited  
(Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited)  
Corporate Identity Number: L27320CT2017PLC007918  
Regd. Office : Office No. 501 to 511 Harshit Corporate, Amanaka, Raipur, Chhattisgarh, India, 492001  
Phone : (+91) 771 2222 360; Email : [cs@sambhv.com](mailto:cs@sambhv.com); Website : [www.sambhv.com](http://www.sambhv.com)  
Standalone Statement of Assets and Liabilities as at March 31 2026

Particulars	(Amount in millions of INR unless otherwise stated)	
	As at March 31, 2026	As at March 31, 2025
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>A. Non-current assets</b>		
(a) Property, plant & equipment	6,991.29	7,149.63
(b) Capital work-in-progress	1,872.36	857.27
(c) Other intangible assets	0.25	0.23
(d) Investment in subsidiary and associates	651.71	651.73
(e) Financial assets		
(i) Loans	11.61	3.45
(ii) Other financial assets	252.76	308.95
(f) Other non-current assets	1,303.51	134.48
<b>Total non-current assets (A)</b>	<b>11,083.49</b>	<b>9,105.74</b>
<b>B. Current assets</b>		
(a) Inventories	4,425.20	2,538.90
(b) Financial assets		
(i) Investments	1,000.56	-
(ii) Trade receivables	2,225.98	1,471.55
(iii) Cash & cash equivalents	616.19	51.39
(iv) Bank balances other than (iii) above	223.05	110.49
(v) Loans	17.59	8.60
(vi) Other financial assets	78.67	22.69
(c) Other current assets	1,044.50	995.77
(d) Current tax assets (net)	-	39.83
<b>Total current assets (B)</b>	<b>9,631.74</b>	<b>5,239.22</b>
<b>Total Assets (A+B)</b>	<b>20,715.23</b>	<b>14,344.96</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>A. Equity</b>		
(a) Equity share capital	2,946.71	2,410.02
(b) Other equity	7,607.58	2,550.44
<b>Total equity (A)</b>	<b>10,554.29</b>	<b>4,960.46</b>
<b>Liabilities</b>		
<b>B. Non-current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,258.87	3,576.14
(ii) Lease liabilities	64.02	36.11
(b) Provisions	39.66	21.71
(c) Deferred tax liabilities (net)	386.14	302.22
<b>Total non-current liabilities (B)</b>	<b>2,748.69</b>	<b>3,936.18</b>
<b>C. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,454.19	1,740.98
(ii) Lease liabilities	4.29	2.52
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	285.15	47.52
- Total outstanding dues of creditors other than micro and small	5,256.47	3,199.09
(iv) Other financial liabilities	165.11	264.16
(b) Other current liabilities	185.27	183.47
(c) Provisions	13.30	10.58
(d) Current tax liabilities (net)	48.47	-
<b>Total current liabilities (C)</b>	<b>7,412.25</b>	<b>5,448.32</b>
<b>Total liabilities (B+C)</b>	<b>10,160.94</b>	<b>9,384.50</b>
<b>Total Equity &amp; Liabilities (A+B+C)</b>	<b>20,715.23</b>	<b>14,344.96</b>

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Standalone Statement of Cash flows for the year ended March 31 2026

**SAMBHV**<sup>®</sup>  
STEEL PIPES & TUBES | सब दामन हैं

Particulars	(Amount in millions of INR unless otherwise stated)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
	(Audited)	(Audited)
<b>A. Cash flow from operating activities</b>		
Profit before tax	1,917.63	789.58
Adjustments for:		
Depreciation and amortisation expenses	485.07	343.83
(Profit)/Loss on sale of property, plant & equipment (net)	0.15	(0.71)
Balance written off for receivables & advances	0.19	1.41
Allowance for doubtful debts, loans, advances and others	8.27	1.49
Gain on current investments	(0.71)	-
Gain on account of remeasurement in lease term	(10.22)	-
Fair value amortisation on loan to employees	0.80	0.40
Finance cost	433.16	477.78
Interest income	(36.97)	(48.54)
<b>Operating profit before working capital changes</b>	<b>2,797.37</b>	<b>1,565.24</b>
Adjustments for:		
(Increase)/ decrease in loans	(9.24)	(6.90)
(Increase)/ decrease in other financial assets	26.40	(129.62)
(Increase)/ decrease in other assets	(49.75)	(727.19)
(Increase)/ decrease in inventories	(1,886.30)	(1,048.31)
(Increase)/ decrease in trade receivables	(762.70)	(532.07)
Increase / (decrease) in provisions	21.62	12.06
Increase / (decrease) in trade payables	2,292.72	2,268.93
Increase / (decrease) in other financial liabilities	39.25	25.33
Increase / (decrease) in other current liabilities	1.80	48.68
<b>Cash flow from operations</b>	<b>2,471.17</b>	<b>1,476.15</b>
Less : Income tax paid (net)	(312.96)	(202.36)
<b>Net cash (used in) / generated from operating activities (A)</b>	<b>2,158.21</b>	<b>1,273.79</b>
<b>B. Cash flow from investing activities</b>		
Payments for purchase of property plant and equipment including capital work-in-progress, intangible assets ; capital advances and capital creditors	(2,615.03)	(2,226.66)
Proceeds from sale of property plant and equipment, CWIP and intangible assets	5.00	3.52
Investment/(matured) in fixed deposit (net)	(115.13)	209.34
Investment in associates	-	(0.03)
Sale of investment in associates	0.03	-
Investment in subsidiary	-	(651.70)
Loan given to subsidiary (net)	(7.91)	-
Purchase of current investments	(1,400.00)	-
Proceeds from sale of current investments	400.15	-
Loan to subsidiary	-	-
Interest received	23.73	50.21
<b>Net cash (used in) / from investing activities (B)</b>	<b>(3,709.16)</b>	<b>(2,615.32)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from non-current borrowings	1,982.06	2,314.36
Repayment of non-current borrowings	(3,478.90)	(400.89)
Repayment of Loan from subsidiary (net)	(272.84)	-
Proceeds / (repayment) of current borrowings (net) (excluding current maturities of non-current borrowings)	165.62	(65.11)
Loan given to subsidiary (net)	-	-
Repayment towards principal portion of lease liabilities	(2.31)	(1.97)
Payment of interest on lease liabilities	(4.86)	(3.68)
Proceeds from issue of equity shares	4,400.00	-
Share issue expenses	(237.27)	-
Finance cost paid	(435.75)	(525.63)
<b>Net cash (used in) / from financing activities (C)</b>	<b>2,115.75</b>	<b>1,317.08</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>564.80</b>	<b>(24.45)</b>
Cash and cash equivalents at the beginning of the year	51.39	75.84
<b>Cash and cash equivalents at the end of the year</b>	<b>616.19</b>	<b>51.39</b>
For the purpose of statement of cash flows, cash and cash equivalents comprises of following		
Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- In current and deposit accounts	615.63	47.84
Cheques in hand	-	-
Cash on hand	0.56	3.55
<b>Cash and cash equivalents in statement of cash flow</b>	<b>616.19</b>	<b>51.39</b>



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**Notes to the financial results for the quarter and year ended March 31, 2026**

- 1 The above financial results of Sambhv Steel Tubes Limited (formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited) ("the Company") for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 09, 2026. In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Audit of these Standalone Financial Results has been carried out by the Statutory Auditors.

Statement of standalone financial results for the quarter and year ended March 31, 2026 can be viewed on websites of the Company, National Stock Exchange of India Ltd and BSE Ltd at [www.sambhv.com](http://www.sambhv.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively.

- 2 The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- 3 During the quarter ended September 30, 2025, the Company has completed Initial Public Offer ("IPO") of 6,58,64,549 equity shares of face value of INR 10 each, aggregating to ₹ 5,400.00 million, comprising of fresh issue of 5,36,69,429 shares, out of which 5,34,46,115 equity shares were issued at an offer price of INR 82 per equity share to all the allottees and 2,23,314 equity shares were issued at an offer price of INR 78 per equity share, after a discount of INR 4 per equity share to employees, which aggregates to INR 4,400.00 million and offer for sale of 1,21,95,120 equity shares by the selling shareholders aggregating to INR 1,000.00 million. Pursuant to the IPO, the equity shares of the Company were listed on the National Stock Exchange ("NSE") and Bombay Stock Exchange ("BSE") on July 2, 2025.
- 4 The proceed from fresh issue of IPO were INR 4,400 million. Details of utilisation of IPO proceed is as under:

Particulars of Utilisation	(All amounts in ₹ millions)		
	Amount proposed in Offer Document	Utilised up to March 31, 2026	Unutilised amount as on March 31, 2026*
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by the Company	3,900.00	1,900.00	-
General corporate purposes <sup>ii</sup>	224.55	209.55	15.00
Offer issue expenses <sup>ii</sup>	275.45	273.41	2.04
<b>Total</b>	<b>4,400.00</b>	<b>4,382.96</b>	<b>17.04</b>

\* Unutilised amount has been lying in the Kotak Mahindra Bank public offer account.

<sup>ii</sup> Amount including GST

- 5 The figures for the quarter ended March 31, 2026 and March 31, 2025 represent the balancing figures between the audited figures for the respective financial years ended March 31, 2026 and March 31, 2025 and the unaudited year-to-date figures up to the third quarter of the respective financial years, which were subjected to limited review by the statutory auditors.
- 6 Effective November 21, 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the "New Labour Codes". The corresponding rules under these codes are yet to be notified by state / central authorities. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost in the statement of profit and loss. However based on the assessment made by the management, there is no impact on implementation of New Labour Codes on the employee benefit expense for the quarter and year ended 31st March, 2026. Further, the Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting impact, if any, based on such developments.
- 7 During the quarter ended June 30, 2025, as per the Board of Directors Meeting held On May 21, 2025, a resolution was passed to divest the Company's interest in Clean Max Opia Pvt. Ltd. ("CMOPL"). This decision was taken due to CMOPL's non-fulfilment of its obligations under Article 3 of the Energy Supply Agreement dated September 20, 2024, specifically its failure to acquire the requisite land and to obtain Stage II connectivity approval for the project. Pursuant to the above resolution, the Company entered into a Share Purchase Agreement on May 27, 2025, with Clean Max Enviro Energy Solutions Pvt. Ltd. ("Clean Max") and CMOPL, for the sale of its entire shareholding in CMOPL back to Clean Max. Consequently, CMOPL was Associate till May 29, 2025.
- 8 The Company is in the business of manufacturing steel products having similar economic characteristics, primarily with operations in India. Hence, there is one operating segment.

For and on behalf of Board of Directors of  
Sambhv Steel Tubes Limited  
(Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited)

Vikas Kumar Goyal  
Managing Director  
DIN - 00318182

Place: Raipur

Date: May 09, 2026



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