Steel Exchange India Limited

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GSTIN : 36AABCP9362L1ZX & 37AABCP9362L1ZV CIN : L74100TG1999PLC031191

November 04, 2026

To
The Manager,
Department of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street,
Port, Mumbai — 400001

Scrip Code: 534748/960441

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

Scrip ID: STEELXIND

Sub: Intimation of press release under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the press release titled "Steel Exchange India Limited Delivers Record Q2 FY27: PAT Soars 9 folds YoY to ₹ 18 Cr vs ₹ 2.11 Cr with Revenue Surging 46% to ₹ 340 Cr".

We request you to take the same on your records.

Thanking you,

Yours faithfully,

For **Steel Exchange India Limited**

MANNEM RAVEENDRA BABU
Digitally signed by MANNEM RAVEENDRA BABU
Date: 2026.11.04 14:27:49 +05'30'

Raveendra Babu M
Company Secretary & Compliance Officer
M.No: A34409

Steel Exchange India Limited Delivers Record Q2 FY27: PAT Soars 9 folds YoY to ₹18 Cr vs ₹2.11 Cr with Revenue Surging 46% to ₹340 Cr

All-Time High Production, ₹102 Cr Debt Reduction, Secures 2-Notch Credit Upgrade to IVR BBB+/Stable, Long-Term NMDC Iron Ore Tie-Up, Amaravati & Defence Approvals, and PLI Specialty Steel Expansion

VISAKHAPATNAM, INDIA | November 04, 2026: Steel Exchange India Limited (NSE: STEELXIND | BSE: 534748), one of South India's leading integrated steel manufacturers and the flagship enterprise of the Vizag Profiles Group, announced phenomenal financial and operational results for the second quarter ended September 30, 2026 (Q2 FY27).

Highlighting a transformative financial turnaround, the Company reported a **850% YoY surge in Profit After Tax (PAT) to ₹18 Crore**, compared to **₹2.11 Crore** in Q2 FY26. Bottom-line expansion was powered by sharp operational leverage, record capacity utilisation following the operationalisation of its Reheating Furnace, and declining finance costs from active debt de-leveraging. In parallel, provisional quarterly revenue surged by **~47% YoY to ~₹343 Crore**, backed by all-time high Re-Bar production of **69,617.42 MT**, an aggregate debt reduction of **~₹102 Crore** since December 2025, and a two-notch credit rating upgrade to **IVR BBB+ / Stable**

Financial Snapshot: Q2 FY27 & H1 FY27 Performance:

(Consolidated - In ₹ Crore)

Parameter	Q2 FY27	Q2 FY26	YoY %	H1 FY27	H1 FY26	YoY %
Revenue from Operations	~343.35	232.91	47%↑	614.06	537.86	14% ↑
Profit After Tax (PAT)	17.62	2.11	835%↑	32.65	12.34	265%↑

Key Highlights: Comprehensive Operational & Financial Milestones

- **835% PAT Expansion (₹17.62 Cr vs ₹2.11 Cr):** Profit After Tax expanded 8.35x YoY to ₹17.62 Crore for Q2 FY27 against ₹2.11 Crore in the corresponding quarter of the previous year, demonstrating significant margin expansion, cost discipline, and operational leverage
- **Robust Revenue Growth of 47% YoY:** Provisional revenue reached **~₹343.35 Crore** in Q2 FY27, registering a sharp growth of **~47% YoY** and **~27% QoQ**, supported by robust demand and heightened volume off-take.
- **Highest-Ever Quarterly Re-Bar Output:** Achieved all-time high quarterly production of **69,617.42 MT** in Q2 FY27, backed by consecutive monthly records in August 2026 (24,823.51 MT) and September 2026 (25,095.04 MT).
- **Two-Notch Credit Rating Upgrade:** Long-term credit rating upgraded by two notches to **IVR BBB+ / Stable** and short-term credit rating to **IVR A2**, lowering the cost of capital and validating the Company's strengthening financial position.

- **Enhanced Plant Capabilities & Furnace Efficiency:** The operationalisation of the upgraded Reheating Furnace has driven to optimized rolling capacity.
- **Substantial Balance Sheet De-leveraging:** Successfully cut total debt by approximately **₹102 Crore** since December 2025, sharply lowering interest expense and fortifying cash flows.
- **Capital Infusion via Equity & Convertible Warrants:** Fortified the equity capital base through preferential allotment and conversion of warrants, securing growth capital for brownfield capacity optimization and working capital requirements.
- **Strategic Iron Ore Supply Security via NMDC:** Signed a long-term Memorandum of Understanding (MoU) with **NMDC Limited** for steady iron ore procurement, protecting margins against raw material price volatility.
- **High-Value Order Visibility via Amaravati & Defence Empanelments:** Brand **SIMHADRI TMT** received formal approval for construction across the Amaravati Capital City development, alongside the **5-year renewal from Military Engineer Services (MES), Ministry of Defence**, ensuring non-cyclical, long-term order visibility.
- **Strategic PLI Specialty Steel Transition:** Advancing proposed diversification into value-added specialty steels under the Central Government's **Production Linked Incentive (PLI) Scheme**, setting the foundation for sustained, high-margin, import-substitution growth.

Commenting on the financial performance, the management of the company said:
"Q2 FY27 has delivered a structural profitability breakthrough for Steel Exchange India. Our Net Profit (PAT) has surged 9-fold to ₹18 Crore against ₹2 Crore in the prior-year period, demonstrating how our operational debottlenecking and financial restructuring are translating directly into bottom-line earnings. Revenue expanded 47% YoY to ~₹343 Crore, backed by our highest-ever quarterly Re-Bar production of nearly 70,000 MT following the commissioning of our modern Reheating Furnace.

By cutting ~₹102 Crore of debt and infusing growth capital, we secured a two-notch credit rating upgrade to IVR BBB+/Stable, significantly reducing our financial costs. With raw material certainty guaranteed through NMDC, SIMHADRI TMT got approved for Amaravati Capital City infrastructure, and our 5-year MES defence empanelment was renewed, SEIL has unparalleled multi-year demand visibility. As we advance into high-margin specialty steels under the Government's PLI scheme, we remain firmly on track for sustainable, high-return growth for all our shareholders."

About Steel Exchange India Limited

Steel Exchange India Limited (SEIL), part of the Vizag Profiles Group, is a leading manufacturer of TMT rebars under the brand 'SIMHADRI TMT'. Founded in 1999, the Company has grown from a steel trading and online platform into one of the most trusted integrated steel manufacturers in Andhra Pradesh and Telangana.

SEIL operates an Integrated Steel Plant & Power Unit in Vizianagaram Dist., Near Visakhapatnam. These facilities house sponge iron, billet, rolling mill, and power generation capacities, enabling complete backward and forward integration for long steel production.

With a strong brand presence and supply track record to the Armed Forces and critical infrastructure projects, SEIL is known for quality and reliability. In line with the 'Atamnirbhar Bharat' vision, the Company is diversifying into specialty steels under the PLI scheme to support import substitution and expand its value-added offerings.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor

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Simhadri TMT
WORLD CLASS STEEL BARS