



**SCAN STEELS LTD.**

CIN : L27209MH1994PLC076015 | GSTIN : 21AABCM6734H1ZQ

+91 80931 15221

+91 90781 85221

scansteels@scansteels.com

www.scansteels.com



Date: 15.05.2026

To,  
The General Manager-Listing  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001.

BSE Code: 511672

**Sub: Submission of Press Release regarding Q4 and FY26 Financial & Operational Performance**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a Press Release regarding Q4 and FY26 Financial & Operational Performance issued by the Company on May 15, 2026.

This will also be hosted on the Company's website, at [www.scansteels.com](http://www.scansteels.com).

We request you to kindly take the same on record.

Thanking You,

Yours Faithfully,

For SCAN STEELS LIMITED

For SCAN STEELS LIMITED

Company Secretary

Prabir Kumar Das  
Company Secretary & Compliance Officer  
(Membership No: F6333)



Encl: As above



Corporate Office : Trishna Nirmalya  
Plot No. 516/1723/3991, 3rd Floor  
Patia, Bhubaneswar-751024

Registered Office : Office No. 104, 105, E-Square  
Subhash Road, Vile Parle (East), Mumbai-400057  
Phone : +91-02226185461, +91-02226185462

## Press Release – Q4 & FY26 Financial & Operational Performance

### Delivering Value-Added Growth & Margin Expansion Reinforced by Strategic Capex Plans

**Rajgangpur, Odisha, 15th May'2026:** Scan Steels Limited (BSE Code – 511672), an integrated steel making company with 30 years of experience in TMT manufacturing, has announced its strong Q4 & FY26 financial results.

#### Key Performance Highlights & Strategic Updates

- **Strong Quarterly Realizations and Cost Efficiencies, leading to Improved Margins** - Improved realizations of TMT rods on a quarterly basis, along with higher volumes and cost optimization initiatives, led to YoY margin expansion in Q4FY26. PAT margin expanded to 2.8% in Q4FY26 from 2% in Q4FY25.
- **Cash Flow from Operations Surges 5x** - Strong improvement in operational efficiency led to a 5x increase in cash flow from operations to Rs. 371 Mn in FY26, up from Rs. 70 Mn in FY25.
- **Value-Added Products Driving Margin Expansion** - Successfully strengthened focus on value-added products, reflected in higher TMT production and sales volumes, supporting overall revenue growth and margin improvement.
- **Update on Ongoing Capex** - The ongoing capex in Unit-II, includes the installation of two 20-ton furnaces, one 12-ton furnace, and a concast facility, adding 100,000 TPA billet capacity. This will enable TMT production at Unit 2 to increase to 200,000 TPA from the current 100,000 TPA, with the rolling mill already commissioned. The project is expected to be commissioned by December 2026 and involves an estimated capex of Rs. 600 Mn, funded entirely through internal accruals.
- **Update on Upcoming Capex**- At Unit 1, the company is setting up a pipe mill along with a hot-dip galvanizing facility to produce MS pipes, rectangular and square sections, and undertake galvanizing activities. The project, primarily aimed at catering to infrastructure-led demand, catering to infrastructure industries like NHAI, power distribution, railways, and other infrastructure projects. The total capacity is planned to be 2.5 lac tonnes of finished product having a total capex requirement of approx. Rs. 1000 Mn and is expected to commence commercial production by Q2 of FY28.

#### Q4 & FY26 Key Operational Highlights

Particulars	UoM	Q4FY26	Q3FY26	QoQ	Q4FY25	YoY	FY26	FY25	YoY
<b>Production Volume</b>									
Sponge Iron	M.T.	29,820	31,295	-5%	30,530	-2%	1,26,615	1,19,815	6%
Billets	M.T.	37,919	38,945	-3%	44,512	-15%	1,61,704	1,61,456	0%
TMT	M.T.	44,666	39,247	14%	40,145	11%	1,63,895	1,44,846	13%
<b>Sales Volume</b>									
Billets	M.T.	-*	-*	N/A	3,100	N/A	2,593	10,750	-76%
TMT	M.T.	51,859	42,628	22%	48,576	7%	1,62,469	1,53,869	6%
<b>Realization Per Ton</b>									
Billets	Per Ton	-*	-*	N/A	37,801	N/A	37,745	38,467	-2%
TMT	Per Ton	45,763	40,713	12%	44,183	4%	43,748	45,346	-4%

\*Captive consumption

- **Production Volume** – Production performance remained strong in FY26 with growth in sponge iron and TMT output, while billet production was stable. TMT production registered growth of 11% YoY and 14% QoQ in Q4FY26
- **Sales Volume** – TMT sales volumes witnessed strong growth in FY26 as well as on a quarterly basis, while the entire sponge iron and billet production was utilized for captive consumption during Q4FY26.
- **Realization per Ton** – TMT realizations improved on both YoY and QoQ basis during Q4FY26, while full-year FY26 realizations reflected a softer trend.

### Q4 & FY26 Consolidated Financial Highlights

Particulars (Rs. Mn)	Q4FY26	Q3FY26	QoQ	Q4FY25	YoY	FY26	FY25	YoY
Revenue	2,817	1,916	47%	2,412	17%	8,383	7,892	6%
COGS	2,120	1,393	52%	1,802	18%	5,976	5,511	8%
Gross Profit	697	524	33%	610	14%	2,407	2,381	1%
Gross Margin	24.7%	27.3%		25.3%		28.7%	30.2%	
EBITDA	137	104	31%	89	53%	491	454	8%
EBITDA Margin (%)	4.9%	5.4%		3.7%		5.9%	5.7%	
Profit Before Tax	93	41	124%	44	111%	265	261	2%
Profit After Tax	78	35	126%	47	65%	220	217	2%
Profit After Tax Margin (%)	2.8%	1.8%		2.0%		2.6%	2.7%	
Diluted EPS (Rs.)	1.29	0.59	119%	0.81	59%	3.71	3.69	1%

- **Strong Revenue Recovery in Q4FY26** – Revenue recorded robust growth on both YoY and QoQ basis, supported by higher TMT volumes and improved realizations, while FY26 revenue maintained steady growth.
- **Robust EBITDA** - Q4FY26 EBITDA recorded healthy YoY and QoQ growth supported by better realizations, increased volumes, and efficiencies, whereas FY26 EBITDA remained relatively stable.
- **Strong Profitability Growth with Positive FY27 Outlook** - PAT more than doubled in Q4FY26 to Rs. 78 Mn., driven by improved TMT realizations and expansion in margins. Revenues and profitability are expected to strengthen further in FY27, supported by the commissioning of the SMS facility and full utilization of the existing TMT capacity.

**Mr. Rajesh Gadodia, Chairman**, commenting on results, said that “I am pleased to share that Scan Steels delivered a strong Q4FY26 performance, supported by improved TMT realizations, and healthy volume growth. Higher production levels, operational efficiencies, and cost optimization following the commissioning of hot charging at the rolling mill led to strong margin expansion, with PAT more than doubling on a QoQ basis.

The company is progressing on multiple growth initiatives, including the installation of additional furnaces with concast facilities to enhance billet capacity and fully utilize the 2 lakh TPA TMT capacity, as well as the planned pipe mill with hot-dip galvanizing facilities. Collectively, these strategic developments are expected to strengthen operational integration, expand value-added capabilities and position the company for sustained long-term growth and stakeholder value creation.”

### **About Scan Steels Limited**

Scan Steels Limited, with over 30 years of experience, is an integrated steel manufacturer producing MS billets, TMT rods (under the brand “SHRISHTII TMT”), and corrugated sheets (“SHRISHTII ROOFING”) through the secondary steel route. With manufacturing facilities in Odisha and Karnataka, and a captive power plant to reduce energy costs, the company focuses on efficiency, innovation, and sustainability. Its strong dealer network and customer-centric approach have made it the leading TMT rod supplier in Odisha.

As the first private integrated steel producer in Odisha’s mid-corporate segment, Scan Steels holds a dominant position in the regional market and is working toward national leadership. Its competitive edge lies in its fully integrated operations, cost-effective captive power generation, experienced management, and strong financial credibility. The company’s reputation, backed by ISO and ISI certifications, continues to support its growth and market expansion.

### **Disclaimer**

Certain statements that may be made or discussed at the conference call may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties, such as significant changes in the economic environment in India and abroad. Actual results might differ substantially from those expressed or implied. The Company shall not be in any way responsible for any action taken based on such statements and discussions. The Company also undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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### **Contact Information**

#### **Investor Relations – Go India Advisors**

Ms. Sana Kapoor - [sana@GoIndiaAdvisors.com](mailto:sana@GoIndiaAdvisors.com) - 81465 50469

Ms. Sakshi Narvekar - [sakshiN@GoIndiaAdvisors.com](mailto:sakshiN@GoIndiaAdvisors.com) – 87792 63625

#### **Scan Steels Limited**

Mr. Kalyan Kiran Mishra – [secretarial@scansteels.com](mailto:secretarial@scansteels.com) – 70641 04663