



GERMAN GREEN STEEL AND POWER LIMITED

(Formerly known as HAQ STEELS AND METALIKS LIMITED)

CIN: L27100GJ2008PLC054437

Date: 24th October, 2026

To Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Script Code: 544957 (BSE)	To Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Company Code: GERMAN (NSE)
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Sub: Outcome of Board Meeting and submission of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2026.

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 33 read with Regulation 30 and other applicable provisions of the Listing Regulations, we would like to inform you that Board of Directors of the company at their meeting held today i.e. on Saturday, October 24, 2026, has inter-alia, approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2026 ("Financial Results") as recommended by Audit Committee.

Pursuant to applicable provisions of the Listing Regulations, we enclose the following:

1. A copy of aforesaid Financial Results (Standalone and Consolidated) and
2. Limited Review Report on the Financial Results issued by the Statutory Auditors of the Company.

The Board Meeting commenced at 03:15 p.m. (IST) and concluded at 04:15 p.m. (IST).

These Results are also being uploaded on the Company's website at www.germansteel.in

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For, German Green Steel and Power Limited

Abira Idris
Mansuri
Digitally signed by
Abira Idris Mansuri
Date: 2026.10.24
18:36:41 +05'30'

Abira Mansuri
Company Secretary & Compliance Officer
Membership No.: A42410





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CIN : L27100GJ2008PLC054437

Address : German House, Near Bharat Petrol Pump, Opp.

Kochrab Ashram, Paldi, Ahmedabad- 380007, Gujarat, India

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Unaudited Standalone Financial Results for the quarter ended June 30, 2026

(All amount in Rs. lakhs, unless otherwise stated)

Particulars	Three Months Ended June 30, 2026	Three Months Ended March 31, 2026	Three Months Ended June 30, 2025	Year Ended March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income				
Revenue from Operations	31,252.90	28,635.96	29,165.23	1,08,024.17
Other Income	392.13	177.68	127.77	570.70
Total Income	31,645.03	28,813.64	29,293.00	1,08,594.87
Expenses				
Cost of raw materials consumed	22,241.25	20,317.48	16,610.53	66,515.58
Purchase of stock-in-trade	1,099.88	2,323.90	4,515.41	11,362.04
Change in inventories of finished goods, stock-in-trade and work in progress	621.35	(1,115.15)	678.37	2,304.45
Employee Benefits Expenses	872.79	876.76	671.72	3,059.03
Finance Costs	611.41	601.97	596.84	2,482.79
Depreciation & Amortisation Expenses	349.88	346.52	305.91	1,317.00
Other Expenses	3,488.66	3,422.45	3,714.00	14,440.30
Total Expenses	29,285.22	26,773.93	27,092.78	1,01,481.19
Profit before exceptional items and tax	2,359.81	2,039.71	2,200.22	7,113.68
Exceptional items	-	-	-	-
Profit before tax	2,359.81	2,039.71	2,200.22	7,113.68
Tax Expense:				
Current Tax	334.68	288.89	405.62	1,169.43
Excess/Short Provision Of Current Tax	-	-	-	-
Deferred tax charge / (credit)	223.50	213.14	251.74	780.95
Current Tax relating to earlier periods	-	50.03	-	160.74
Total tax expense	558.18	552.06	657.36	2,111.12
Net Profit after tax (A)	1,801.63	1,487.65	1,542.86	5,002.56
Other Comprehensive Income				
Items that will be reclassified to Profit or Loss (net of tax)	-	-	-	-
Items that will not be reclassified to Profit or Loss (net of tax)	3.30	1.89	5.23	13.20
Other Comprehensive Income (B)	3.30	1.89	5.23	13.20
Total Comprehensive Income (A+B) (Net of Tax)	1,804.93	1,489.54	1,548.09	5,015.76
Earnings Per Share (EPS)				
(Face Value Rs. 10 Per Share)				
Basic/Diluted Earnings Per Share (Rs.) - not annualised for quarters	3.36	2.78	2.93	9.34

For and on behalf of the Board of Directors
GERMAN GREEN STEEL AND POWER LIMITED
 (formerly known as HAQ STEELS AND METALIKS LIMITED)


Abdulhaq Shamsulhaq Iraki
 Managing Director
 DIN: 02188266
 Place : Ahmedabad
 Date : October 24, 2026





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Notes to Standalone Unaudited Financial Results for the quarter ended June 30, 2026

1. These standalone unaudited financial results of German Green Steel and Power Limited (formerly known as Haq Steels and Metaliks Limited) ("the Company") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These results are available on the Company's website www.germansteel.in and on the websites of the National Stock Exchange of India Limited and BSE Limited.
2. The Company has adopted Ind AS from April 01, 2022, with April 01, 2021 as the date of transition, in accordance with Ind AS 101 "First-time Adoption of Indian Accounting Standards".
3. The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 24, 2026. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended June 30, 2026 and have issued an unmodified conclusion thereon.
4. The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited year-to-date figures up to the third quarter (December 31, 2025) of that financial year.
5. The figures for the corresponding previous periods have been regrouped / rearranged wherever necessary to make them comparable.
6. The Company is engaged in the business of manufacturing iron and steel products, mainly TMT bars, MS billets and sponge iron. The Chief Operating Decision Maker ("CODM") monitors and reviews the operating results of the Company as a whole for the purpose of making decisions about resource allocation and performance assessment. Accordingly, the Company has only one reportable segment and separate segment information as required under Ind AS 108 "Operating Segments" is not given.
7. Subsequent to the quarter end, the Company completed its Initial Public Offering (IPO) of 2,18,63,309 equity shares of face value of Rs. 10 each at an issue price of Rs. 139 per share (including a share premium of Rs. 129 per share). The issue comprised a fresh issue of 2,08,63,309 equity shares aggregating to Rs. 29,000.00 lakhs and an offer for sale of 10,00,000 equity shares by the selling shareholders aggregating to Rs. 1,390.00 lakhs. The equity shares were allotted on September 30, 2026 and listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on October 05, 2026. Earnings per share for the periods presented have been computed on the weighted average number of equity shares outstanding before the IPO.





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8. The figures for the corresponding quarter ended June 30, 2025 and the preceding quarter ended March 31, 2026 have not been subjected to limited review by the Statutory Auditors, as the Company was not listed during those periods. However, the management has exercised necessary due diligence to ensure that these results provide a true and fair view of the Company's affairs.

For and on behalf of the Board of Directors

GERMAN GREEN STEEL AND POWER LIMITED

(formerly known as HAQ STEELS AND METALIKS LIMITED)

Abdulhaq Shamsulhaq Iraki

Managing Director

DIN: 02188266

Place : Ahmedabad

Date : October 24, 2026



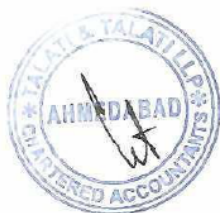
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S A M A S & Associates
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Independent Auditor's Review Report on Review of Standalone Unaudited Quarterly Financial Results of German Green Steel and Power Limited pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors
German Green Steel and Power Limited
(Formerly known as Haq Steels and Metaliks Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of **German Green Steel and Power Limited (formerly known as Haq Steels and Metaliks Limited)** ("the Company"), for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2025 and the preceding quarter ended March 31, 2026, as reported in these unaudited standalone financial results have been compiled and approved by the Management of the Company, but have not been subjected to review.
2. This Statement, which is the responsibility of the Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 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.

For **Talati & Talati LLP,**

Chartered Accountants

(Firm's Registration Number: 110758W/W100377)



A handwritten signature in blue ink, appearing to read "Umesh Talati".

CA Umesh Talati

Partner

(Membership No: 034834)

UDIN: 26034834UJENANK3347

Place of Signature: Ahmedabad

Date: October 24, 2026

For **S A M A S & ASSOCIATES,**

Chartered Accountants

(Firm Registration Number: 130544W)



A handwritten signature in blue ink, appearing to read "Mayur Mehta".

CA Mayur Mehta

Partner

(Membership No: 404202)

UDIN: 26404202HUJJOB1233

Place of Signature: Ahmedabad

Date: October 24, 2026



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Unaudited Consolidated Financial Results for the quarter ended June 30, 2026

(All amount in Rs. lakhs, unless otherwise stated)

Particulars	Three Months Ended June 30, 2026	Three Months Ended March 31, 2026	Three Months Ended June 30, 2025	Year Ended March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income				
Revenue from Operations	46,306.12	44,908.86	45,928.43	1,67,898.17
Other Income	454.59	158.50	177.98	639.52
Total Income	46,760.71	45,067.36	46,106.41	1,68,537.69
Expenses				
Cost of raw materials consumed	30,966.29	30,375.24	32,793.10	1,07,783.96
Purchase of stock-in-trade	2,512.37	4,311.57	6,859.72	18,544.40
Change in inventories of finished goods, stock-in-trade and work in progress	1,589.39	(1,493.03)	(5,121.25)	(1,194.12)
Employee Benefits Expenses	1,209.22	1,198.88	914.07	4,235.34
Finance Costs	1,144.32	1,103.26	1,017.46	4,295.87
Depreciation & Amortisation Expenses	584.99	572.44	425.54	2,058.51
Other Expenses	5,578.62	5,380.85	6,070.37	21,832.92
Total Expenses	43,585.20	41,449.21	42,959.01	1,57,556.88
Profit before exceptional items and tax	3,175.51	3,618.15	3,147.40	10,980.81
Exceptional items	-	-	-	-
Profit before tax	3,175.51	3,618.15	3,147.40	10,980.81
Tax Expense:				
Current Tax	359.67	297.53	407.78	1,178.07
Deferred tax charge / (credit)	652.13	713.80	462.96	1,625.82
Current Tax relating to earlier periods	-	77.34	-	188.05
Total tax expense	1,011.80	1,088.67	870.74	2,991.94
Net Profit after tax (A)	2,163.71	2,529.48	2,276.66	7,988.87
Other Comprehensive Income				
Items that will be reclassified to Profit or Loss (net of tax)	-	-	-	-
Items that will not be reclassified to Profit or Loss (net of tax)	6.70	8.69	4.93	26.80
Other Comprehensive Income (B)	6.70	8.69	4.93	26.80
Total Comprehensive Income (A+B) (Net of Tax)	2,170.41	2,538.17	2,281.59	8,015.67
Profit attributable to:				
Owners of the Parent	2,154.33	2,502.45	2,257.62	7,910.65
Non-controlling interests	9.38	27.03	19.04	78.22
Other comprehensive income attributable to:				
Owners of the Parent	6.61	8.51	4.94	26.45
Non-controlling interests	0.09	0.18	(0.01)	0.35
Total comprehensive income attributable to:				
Owners of the Parent	2,160.94	2,510.96	2,262.56	7,937.10
Non-controlling interests	9.47	27.21	19.03	78.58
Earnings Per Share (EPS)				
(Face Value Rs. 10 Per Share)				
Basic/Diluted Earnings Per Share (Rs.) - not annualised for quarters	4.02	4.67	4.29	14.91

For and on behalf of the Board of Directors
GERMAN GREEN STEEL AND POWER LIMITED
(formerly known as HAQ STEELS AND METALIKS LIMITED)

Abdulhaq Shamsulhaq Iraki
Managing Director
DIN: 02188266
Place: Ahmedabad
Date: October 24, 2026





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Notes to Consolidated Unaudited Financial Results for the quarter ended June 30, 2026

1. These consolidated unaudited financial results of German Green Steel and Power Limited (formerly known as Haq Steels and Metaliks Limited) ("the Holding Company") and its subsidiary German TMT Private Limited (formerly known as German TMX Private Limited) (together "the Group") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These results are available on the Company's website www.germansteel.in and on the websites of the National Stock Exchange of India Limited and BSE Limited.
2. The Holding Company acquired control of German TMT Private Limited on May 21, 2024. As at June 30, 2026, the Holding Company holds 35,66,200 equity shares out of 36,61,200 equity shares (97.41%) of the subsidiary, and the balance 2.59% is presented as non-controlling interest. The consolidated results include the results of the subsidiary for all the periods presented.
3. The Group has adopted Ind AS from April 01, 2022, with April 01, 2021 as the date of transition, in accordance with Ind AS 101 "First-time Adoption of Indian Accounting Standards".
4. The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 24, 2026. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended June 30, 2026 and have issued an unmodified conclusion thereon.
5. The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited year-to-date figures up to the third quarter (December 31, 2025) of that financial year.
6. The figures for the corresponding previous periods have been regrouped / rearranged wherever necessary to make them comparable.
7. The Group is engaged in the business of manufacturing iron and steel products, mainly TMT bars, MS billets and sponge iron. The Chief Operating Decision Maker ("CODM") monitors and reviews the operating results of the Group as a whole for the purpose of making decisions about resource allocation and performance assessment. Accordingly, the Group has only one reportable segment and separate segment information as required under Ind AS 108 "Operating Segments" is not given.



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Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly Financial Results of German Green Steel and Power Limited pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

**To the Board of Directors of
German Green Steel and Power Limited
(Formerly known as Haq Steels and Metaliks Limited)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial results of **German Green Steel and Power Limited (formerly known as Haq Steels and Metaliks Limited)** ("the Parent") and its subsidiary (the Parent Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2025 and the preceding quarter ended March 31, 2026, as reported in these unaudited financial results have been compiled and approved by the Management of Parent Company, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended, to the extent applicable.



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4. The statement includes the results of the following entities:
- "German TMT Private Limited" (Subsidiary) (formerly known as German TMX Private Limited)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report issued by us referred to in paragraph 6 below nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 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.
6. We have reviewed the interim financial results of the subsidiary included in the accompanying Statement, whose interim financial results reflect total assets of Rs.39,690.85 Lakhs, total revenues of Rs. 17,427.55 Lakhs, total net profit after tax of Rs. 362.11 Lakhs and total comprehensive income of Rs. 365.51 Lakhs for the quarter ended June 30, 2026, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based on the review procedures performed by us on the interim financial results of the subsidiary.

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



Place of Signature: Ahmedabad
Date: October 24, 2026

For **Talati & Talati LLP**,
Chartered Accountants
(Firm's Registration Number: 110758W/W100377)

CA Umesh Talati
Partner
(Membership No: 034834)
UDIN:26034834ENCZIO3767



Place of Signature: Ahmedabad
Date: October 24, 2026

For **S A M A S & ASSOCIATES**,
Chartered Accountants
(Firm Registration Number: 130544W)

CA Mayur Mehta
Partner
(Membership No: 404202)
UDIN: 26404202ETRVAF6162