एन एम डी सी स्टील लिमिटेड
NMDC Steel Limited
(भारत सरकार का उद्यम) (A GOVT. OF INDIA ENTERPRISE)
कार्यालय पता : द्वारा एनएमडीसी आयरन एण्ड स्टील प्लांट, पोस्ट : नगरनार, जिला : बस्तर - 494001, छत्तीसगढ़
Office Address : C/o. NMDC Iron & Steel Plant, Post : Nagarnar, Dist : Bastar - 494001, Chhattisgarh
नैगम पहचान सं Corporate Identity Number : L27310CT2015GOI001618

**No. 18(2)/2026/66** **14.08.2026**

| | | |
|---|---|---|
| **BSE Limited**<br>Phiroze Jeejeebhoy Towers<br>Dalal Street,<br>Mumbai – 400001.<br>**Scrip Code: 543768** | **National Stock Exchange of India Limited**<br>Exchange Plaza, C- 1,Block G,<br>Bandra-Kurla Complex,<br>Bandra (East),<br>Mumbai – 400051<br>**Security ID: NSLNISP** | **Calcutta Stock Exchange**<br>7, Lyons Range, Murgighata,<br>Dalhousie,<br>Kolkata,<br>West Bengal 700001<br>**Scrip ID: 74920** |

Dear Sir / Madam,

**Sub: Outcome of Board meeting - Unaudited Financial Results and Limited Review Report for the quarter ended 30.06.2026.**

**Ref: Regulation 33 of SEBI (LODR) Regulations, 2015.**

The Board of Directors of the Company at its meeting held on Friday, 14th August 2026, *inter-alia* approved Integrated financial Results for the **quarter ended 30th June 2026**, in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024 read with BSE Circular No. 20250102-1 and NSE Circular No. NSE/CML/2025/02 dated 2nd January 2025.

Pursuant to Regulation 33 of SEBI LODR Regulations, 2015, the Unaudited Financial Results for the **quarter ended 30th June 2026** along with Limited Review Report of the Statutory Auditors thereon and other disclosures are enclosed herewith.

The Board Meeting commenced at 16:45 hrs. (IST) and concluded at 17:25 hrs.

The above information is also available on the Company's website: https://www.nsltd.in/en.

Thanking you,
Yours faithfully,
for NMDC Steel Limited

Paraj Kanti Saha
Digitally signed by Paraj Kanti Saha
Date: 2026.08.14 18:52:46 +05'30'

(Paraj Kanti Saha)
Company Secretary

Encl:- As above.

कार्यालय पता : द्वारा एनएमडीसी आयरन एण्ड स्टील प्लांट, पोस्ट : नगरनार, जिला : बस्तर - 494001, छत्तीसगढ़
Office Address : C/o. NMDC Iron & Steel Plant, Post : Nagarnar, Dist : Bastar - 494001, Chhattisgarh
नैगम पहचान सं Corporate Identity Number : L27310CT2015GOI001618

# INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To,
The Board of Directors
NMDC Steel Limited

**Introduction**

1.We have reviewed the accompanying Statement of Unaudited Interim Financial results of NMDC Steel Limited, ("the Company"), for the quarter ended June 30,2026, ('the Statement",) 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").

**Responsibility Statement**

2.This statement, which is the responsibility of the Company's Management and approved by the Company'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 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of Review**

3.We conducted our review of the Statement in accordance with 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 the Company's 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 prescribed under section 143(10) of the Companies Act,2013 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.

***Conclusion***

4. Based on our review conducted 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matter**

5. The Statement includes the results for the quarter ended 31 March 2026 which are the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year, which were subjected to limited review, as required under the Listing Regulations.

Our conclusion is not modified for the above matter.

For Sharad & Associates
Chartered Accountants
Firm Registration Number: 06377S

New Delhi, dated this
August 14,2026

SHARAD & ASSOCIATES
M. NO.
202692
Chartered Accountants

Sharad Sinha
Partner
Membership Number: 202692
UDIN: **26202692WQCXBF6738**

एन एम डी सी स्टील लिमिटेड

# NMDC STEEL LIMITED

Regd. Office: C/o. NMDC Iron & Steel Plant, Post: Nagarnar, Dist: Bastar, Pin: 494001, Chhattisgarh
CIN: L27310CT2015GOI001618

Statement of Un-Audited Financial Results for the Quarter Ended 30th June-2026

(₹ in Crore)

| Particulars | Quarter Ended | | | Year Ended |
|---|---|---|---|---|
| | 30-Jun-2026 | 31-Mar-2026 | 30-Jun-2025 | 31-Mar-2026 |
| | Un-audited | Audited | Un-audited | Audited |
| Revenue from Operations | 3,661.84 | 3,879.00 | 3,365.22 | 13,641.81 |
| Other Income | 42.89 | 26.14 | 20.00 | 86.00 |
| **Total income** | **3,704.73** | **3,905.14** | **3,385.22** | **13,727.81** |
| **Expenses :** | | | | |
| Cost of materials consumed | 2,509.37 | 2,297.62 | 2,045.57 | 8,594.27 |
| Changes in inventories of finished goods and work-in-progress | (121.36) | (11.69) | 102.38 | 298.19 |
| Employee benefit expense | 31.23 | 40.71 | 21.88 | 136.58 |
| Finance cost | 126.38 | 96.42 | 133.68 | 486.64 |
| Depreciation and amortization expense | 242.12 | 249.37 | 257.84 | 1,041.78 |
| Other expenses | 843.04 | 746.61 | 787.73 | 3,094.57 |
| **Total expenses** | **3,630.78** | **3,419.04** | **3,349.08** | **13,652.03** |
| Profit/ (loss) before exceptional items and tax | 73.95 | 486.10 | 36.14 | 75.78 |
| Add/(Less): Exceptional items | - | - | - | - |
| **Profit/ (loss) before tax** | **73.95** | **486.10** | **36.14** | **75.78** |
| Tax expense | | | | |
| (1) Current year | - | - | - | - |
| (2) Earlier years (net) | - | - | - | - |
| (3) Deferred tax | 23.44 | 94.19 | 10.58 | 17.06 |
| Total tax expense | 23.44 | 94.19 | 10.58 | 17.06 |
| **Profit/(loss) for the period** | **50.51** | **391.91** | **25.56** | **58.72** |
| Other Comprehensive income/(expenses): | | | | |
| Item that will not be reclassified to profit or loss (net of income tax) | 4.64 | - | - | - |
| **Total Comprehensive Income for the period** | **55.15** | **391.91** | **25.56** | **58.72** |
| Paid-up Equity Share Capital | 2,930.61 | 2,930.61 | 2,930.61 | 2,930.61 |
| Borrowings | 5,056.15 | 4,601.94 | 5,709.82 | 4,601.94 |
| Total Interest on Borrowings | 126.38 | 96.42 | 133.68 | 486.64 |
| Other equity excluding revaluation reserve as per balance sheet | 10,297.74 | 10,242.59 | 10,209.43 | 10,242.59 |
| Net Worth | 13,228.35 | 13,173.20 | 13,140.04 | 13,173.20 |
| Debenture redemption reserve | - | - | - | |
| Face value per share (Re) | 10 | 10 | 10 | 10 |
| EPS for the period (Re.)-basic and diluted | 0.19 | 1.34 | 0.09 | 0.20 |
| Debt equity ratio | 0.38 | 0.35 | 0.43 | 0.35 |
| Debt service coverage ratio (DSCR) | 0.17 | 0.40 | 0.16 | 0.71 |
| Interest service coverage ratio (ISCO) | 1.59 | 6.04 | 1.27 | 1.16 |
| | Not Annualised | | | Annualised |

NMDC STEEL LIMITED NAGARNAR CG DIST-494001

SHARAD & ASSOCIATES M. NO. 202692 Chartered Accountants

**NOTES:**

1. The above results have been reviewed and approved by the Board of Directors in the meeting held on 14th August 2026. The Statutory Auditors have carried out a Limited Review of the results for the quarter ended 30th June,2026.

2. The Unaudited Financial Results for the quarter ended 30th June 2026, have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

3. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules 2015 (as amended). The financial results have been prepared in accordance with the recognition and measurement principles of Ind-AS, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

4. The Company has Rupee Term Loan Sanction of Rs 4,476.20 Cr from State Bank of India and the Company has drawn an amount of Rs 4,475.81 Cr. As per the Sanction terms of the Rupee Term Loan, the interest rate was fixed at 7.1% p.a. linked to 6-month MCLR up to the Date of Commencement of Commercial Operations (DCCO) and thereafter grid-based Pricing for Rupee Term Loan to be determined by the Bank linked to external Credit Rating of the Company. Accordingly, the interest rate was reset to 12.45% p.a. w.e.f. 01.03.2025. Based on the request of NSL towards repositioning of the interest rate, SBI has revised the interest rate to 8.70% p.a. linked to 3 months MCLR from 12.04.2025. The Latest Applicable Interest Rate on Rupee Term Loan is 8.40% p.a. effective from 12.01.2026 based on 3 months MCLR.

   As a Security the company has hypothecated the entire fixed assets including Plant and Machinery, and first charge on the entire cash flows of the Company. The Company has to execute Equitable Mortgage of Land (excluding forest land) as per the sanction terms which is yet to be formalized as on reporting date. The Loan is repayable in 30 Structured Quarterly Instalments starting from March 2024 by June 2031. The Interest is payable on monthly basis. The Outstanding Rupee term loan as on 30th June 2026 is Rs 3,177.27 Cr after repayment of Rs 1,298.54 Cr. There is no default as on the reporting date in repayment of borrowings and interest thereon.

NMDC STEEL LIMITED NAGARNAR CG DIST-494001

SHARAD & ASSOCIATES M. NO. 202692 Chartered Accountants

5. The Company has a Sanctioned Working Capital Limit of Rs 4,100 Cr (Fund based-Rs 2,600 Cr & Non-Fund based-Rs 1,500 Cr). The Utilisation of Limits up to 30th June 2026 are Rs. 1,870.73 Cr. of Fund Based and Rs.1,005.64 Cr of Non-Fund Based Limits. As per the Sanction terms of the Working Capital, the interest rate on WCL is 8.40% p.a. effective from 12.01.2026 based on 3 months MCLR.

   The Working Capital Borrowings are secured by way of a first ranking Pari passu charge on all the Current Assets both present and future.

6. During FY 2023-24, the GST Authorities had conducted GST Audit for the period July 2017 to March 2021 and had issued 10 no's show cause notices alleging inadmissible ITC availed by the Company during the period July 2017 to March 2021 for an amount of Rs 111.10 Cr Plus Interest & penalty. In addition, there was an audit finding alleging non-payment of interest on delayed payments under RCM amounting to Rs 0.09 Cr totalling the disputed amount to Rs 111.19 Cr.

   Considering the responses filed and personal hearings with the GST authorities, orders had been passed for an amount of Rs 111.10 Cr. Out of Rs 111.10 Cr, the Company accepted and reversed/paid Rs 8.45 Cr, Rs 45.90 Cr was dropped, Rs 56.40 Cr, remains in abeyance (pending litigation before Hon'ble High Court, Bilaspur), and Rs 0.35 Cr (plus Interest and penalty) is under appeal. Interest of Rs. 0.09 Cr has been paid. As the matter pertains to the pre-demerger period, NMDC Ltd, is filing the appeals as per the demerger scheme.

7. Cabinet Committee on Economic Affairs ("CCEA"), in its meeting dated October 27, 2016, gave in-principle approval for strategic disinvestment ("Strategic Disinvestment") of several CPSEs including the NISP unit of NMDC Ltd. Subsequently, on October 14, 2020, CCEA gave its 'in-principle' approval to the demerger of NISP from NMDC and strategic disinvestment of the resulting entity by selling entire stake of Government of India ("GoI").

   As per the Preliminary Information Memorandum and Request for Expression of Interest invited, GOI had decided to divest its 50.79% shareholding in Resulting Company ("NMDC Steel Limited" or "NSL") along with management control to strategic buyer. Additionally, GoI shall offer 10% stake in Resulting Company to NMDC Limited after the strategic buyer has been identified through the bidding process.

8. The Company is engaged in the manufacturing of Iron and Steel Products and generates revenue primarily from Iron and Steel Products which is the only reportable segment of the Company. Hence, Segment Wise Reporting is not applicable as per Ind AS 108- "Operating Segment".

NMDC STEEL LIMITED NAGARNAR CG DIST-494001

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9. The Company do not have any Subsidiary/JV/Associates as on 30th June-2026.

10. Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.

For and on behalf of the Board of Directors of

NMDC Steel Limited

14/8/26

**(Anurag Kapil)**
Director (Finance)
DIN:06640383

NMDC STEEL LIMITED NAGARNAR CG DIST-494001

Place: New Delhi
Date: 14th Aug-2026

Our website: www.nmdcsteel.nmdc.co.in

SHARAD & ASSOCIATES M. NO. 202692 Chartered Accountants

## Other information- Integrated Filing (Financial) - For the Quarter Ended 30th June-2026

| Sl.no. | Requirement | Remarks |
|---|---|---|
| A. | Statement of Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement.etc | Not Applicable |
| B. | Disclosure of outstanding default on loans and debt securities | No Default hence Not Applicable |
| C. | Format for disclosure of Related Party Transactions (applicable only for half-yearly filings) | Being filed in XBRL format. |
| D. | Statement on impact of Audit Qualifications (For Audit Report with Modified Opinion). Submitted along with annual audited financial results - (applicable only for annual filing i.e. 4th quarter) | Not Applicable |

For NMDC Steel Limited

NMDC STEEL LIMITED NAGARNAR CG DIST-494001

14/8/2026

(Sanjay Arora)
GM(Finance)

Place: New Delhi
Date: 14th Aug-2026