BIHAR SPONGE IRON LIMITED

REGISTERED OFFICE & PLANT : UMESH NAGAR, CHANDIL-832401, DISTT. SARAIKELA- KHARSAWAN, JHARKHAND
Ph. +91 9955542302, E-mail: companysecretary@bsil.org.in / bsilchandil@gmail.com Website : www.bsil.org.in
CIN: L27106JH1982PLC001633

Date: 14th August, 2026

To,
The Manager Listing
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai- 400001

Scrip Code: 500058

Subject: **Un-Audited Financial Results for the 1st quarter ended 30th June, 2026 and outcome of Board Meeting held on 14th August, 2026**

Refer: **Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

With reference to above cited subject, this is to inform you that the Board of Directors has inter-alia approved/ recommended/ taken on record the following at its meeting held today i.e., 14th August, 2026:

1. Un-Audited Financial Results (Standalone) for the 1st quarter ended 30th June, 2026 along with Limited Review Report thereon issued by Statutory Auditors of the Company.
2. Re-appointment of M/s. M.K. Singhal & Co., Firm Registration No. 00074, Cost Accountants, as Cost Auditors of the Company for the financial year 2026-27 and ratification of re-appointment of M/s. Sarat Jain & Associates, Chartered Accountants, (FRN: 014793C), as Internal Auditors of the Company for the Financial Year 2026-27.
3. The Notice & Directors Report along with its annexures of the 44th Annual General Meeting of the Company.

Brief profile as per SEBI Master Circular No HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed (for item no. 2) herewith as Annexure A to this letter.

The said Board Meeting commenced at 15:15 P.M. and concluded at 15:32 P.M.

The same shall also be available on Company's website at www.bsil.org.in.

This is for your information and records.

Thanking you,

For Bihar Sponge Iron Limited

Vimal Prasad Gupta
Digitally signed by Vimal Prasad Gupta
Date: 2026.08.14 16:09:39 +05'30'

BIHAR SPONGE IRON LIMITED

Vimal Prasad Gupta
Company Secretary & Compliance Officer
FCS 6380

Enclosed: As above

Annexure- A

Brief Profile as per SEBI Master Circular No HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is as under:

S. No.	Particulars	M/s. M.K. Singhal & Co.	M/s. Sarat Jain & Associates
1.	Reason for Change viz., ~~appointment,~~ re-appointment, ~~resignation, removal, death or otherwise.~~	Re-appointment	Re-appointment
2.	Date of ~~appointment/~~ re-appointment/ ~~cessation~~ & Term of ~~appointment/~~ re-appointment	Re-appointed as Cost Auditors, at the Board Meeting held on 14th August 2026 for the financial year 2026-27.	Ratification of re-appointment as Internal Auditors, for the financial year 2026-27.
3.	Brief Profile (in case of appointment)	M/s. M.K. Singhal & Co., Cost Accountants (Firm Registration No. 00074), is a firm specialized in the field of direct taxes, corporate and project financing, corporate laws, costing and pricing assignments and management consultancy with an experience of more than 28 years.	M/s. Sarat Jain & Associates, Chartered Accountants (FRN: 014793C), comprises of well-educated Professionals and having rich experience of more than 48 years in conducting the various audits of Pharma, Sugar, Corrugated Box, Distillery, Welding Electrode, Trading & Distribution and Cosmetic Manufacturing Companies etc.
4.	Disclosure of relationships between Directors (in case of appointment of director)	NA	NA

BIHAR SPONGE IRON LIMITED

DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

<u>Independent Auditor's Review Report on Quarter ended 30th June, 2026 on Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015</u>

To
The Board of Directors
Bihar Sponge Iron Limited

1. We have reviewed the accompanying statement of unaudited Financial Results of **BIHAR SPONGE IRON LIMITED** ('the Company'), for the quarter ended 30th June, 2026, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD/180/2019 dated 19th July, 2019 ('the Circular') and amendment thereto.

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 and rules there under, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India, 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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

4. ***Basis for Qualified Conclusion***
   a) *Note No.2: no provision has been made on penalty recovered by South East Coalfields Ltd. for Rs. 215.28 lakhs on account of short lifting of coal quantity in term of FSA, since the writ petition filed by Company before the Hon'ble High Court of Chhattisgarh, Bilaspur has been disposed off on 5th March'2025 with the directions "The concerned authority shall afford an opportunity of hearing to the petitioner and the respondent/SECL and a decision shall be taken by the said authority strictly in accordance with the law in an objective manner. The authority concerned shall consider the submissions made by the petitioner or its representatives and decide the same preferably within a period of 60 days from the 21st of April, 2025. The petitioner would be at liberty to revive its prayer, if the cause of action still subsists".*
   In accordance with the said order of Hon'ble High Court, meeting of both parties was held on 19.06.2025. SECL did not consider the representation made by the Company and disposed off the matter. The Company has filed new Writ Petition against the order/decision of SECL before Hon'ble High Court, Chhattisgarh vide WPC/24721 of 2025. The Writ Petition filed by the Company against the order/decision of SECL before Hon'ble High Court, Chhattisgarh vide WPC/24721 of 2025 has been dismissed by the court on 27-10-2025. The Company is in process of filing appeal against the said order of Hon'ble High Court.

DOOGAR & ASSOCIATES
Firm
Regn. No.
000561N
New Delhi
Chartered Accountants

Pending final settlement, the amount has been included in long terms loans and advances.

b) *Note No.3: The Company has approached its promoters for one time settlement of their loans. The settlement will be subsequent to and on the line as per settlement arrived at with Government of Jharkhand for soft loans. However the amount is neither quantified nor disclosed.*

c) *Note No.4: The Hon'ble High Court of Jharkhand, Ranchi vide its order dates 09.06.2022 has directed the Company to pay Rs.125 lakhs per month to be adjusted in the principal amount. Accordingly, the Principal amount of Soft Loan of Government of Jharkhand has been fully paid and further the Company has approached the lender for waiver of interest. Interest on Soft Loan from Government of Jharkhand under Jharkhand Industrial Rehabilitation Scheme 2003 amounting to Rs. 12,118.33 lakhs has been provided in books only to the extent of Rs.2746.19 lakhs (i.e untill 10th August'2013) and is subject to approval of representations for waiver of the entire amount.*

d) *Note No.6: The management has represented that in accordance with the terms of the "Facility User Agreement" entered with the plant operator, there are legitimate claims and dues recoverable from/contractually required to be borne by the operator.*

The company has already initiated taking appropriate legal course and the management does not foresee any impairment/provision against the dues, considering the contractual obligations of the operator and management's assessment of recoverability. Regarding the outcome of the dispute and the extent of recoverability of the dues, we are unable to comment whether any adjustment is necessary to the carrying value of the related balances and the consequential impact, if any, on the accompanying statemnts.

5. Qualified Conclusion

Based on our review conducted except for the possible effects of the matters described in ***the "Basis of qualified conclusion"*** in para 4 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates
Chartered Accountants
FRN: 000561N

DOOGAR & ASSOCIATES Firm Regn. No. 000561N New Delhi Chartered Accountants

Mukesh Goyal
Partner
M.No. 081810
UDIN: 26081810EITLML9481

Place: Delhi
Date: 14.08.2026

BIHAR SPONGE IRON LIMITED, CHANDIL

Registered Office:Umesh Nagar,Chandil District, Saraikela Khasawan ,Jharkhand-832401

Email:Companysecretary@bsil.org.in/web:www.bsil.org.in CIN: L27106JH1982PLC001633

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 30TH JUNE, 2026

Rs. Lakhs

S. No.	Particulars	QUARTER ENDED			YEAR ENDED
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		UnAudited	Audited	UnAudited	Audited
	Sales	-	1,986.52	8,838.33	28,000.35
	Less: GST	-	294.55	1,088.35	3,452.61
I	Net Revenue from Operation	-	1,691.96	7,749.98	24,547.73
II	Other Income	639.26	555.62	628.94	2,746.56
III	*Total Income (I +II)*	639.26	2,247.58	8,378.93	27,294.29
IV	*Expenses:*				
a)	*Cost of Matrials Consumed*	-	1,191.13	6,630.47	19,971.88
b)	Purchases		-	-	-
c)	Changes in inventories of Stock-in-Trade & WIP	-	403.68	26.80	1,456.87
d)	Employee benefits expense	59.26	73.09	48.89	219.98
e)	Finance costs		-	-	-
f)	Depreciation	77.22	79.47	100.72	381.63
g)	Power & Fuel	19.28	85.09	264.76	797.56
h)	Conversion Charges / Job Work Charges	-	43.55	331.75	966.38
i)	Other expenses	205.94	158.20	521.22	1,551.49
j)	Deferred Expenditure Written off	29.47	88.41	242.60	816.22
	Total Expenses (IV)	391.16	2,122.62	8,167.23	26,162.01
V	Profit / (Loss) before exceptional items and tax (III - IV)	248.10	124.96	211.70	1,132.28
VI	Exceptional Items -Expenses/(Income)net	-	-	-	-
VII	Profit / (Loss) before tax (V - VI)	248.10	124.96	211.70	1,132.28
VIII	*Tax expense:*				
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
	Total	-	-	-	-
IX	Profit/(Loss) for the period(VII-VIII)	248.10	124.96	211.70	1,132.28
X	Other Comprehensive Income	0.24	0.95	-	0.95
XI	Profit /(Loss) after Comprehensive Income for the period (IX-X)	248.33	125.91	211.70	1,133.23
XII	Paid up Equity Share Capital(Face value of Rs.10/each)	9,020.54	9,020.54	9,020.54	9,020.54
XIII	Other Equity excluding Revaluation Reserves as at March 31	-	-	-	(14,963.88)
XIV	Earning per equity share: (Not annualised)				
	(1) Basic (Rs.)	0.28	0.14	0.23	1.26
	(2) Diluted (Rs.)	0.28	0.14	0.23	1.26

DOOGAR & ASSOCIATES Firm Regn. No. 000561N New Delhi Chartered Accountants

BIHAR SPONGE IRON LIMITED

Notes:

1- On conservative basis, the Deferred Tax Assets have not been recognized.

2- No provision has been made on penalty recovered by South East Coalfields Ltd. (SECL) for Rs. 215.28 lakhs on account of short lifting of coal quantity in term of FSA, since the writ petition filed by Company before the Hon'ble High Court of Chhattisgarh, Bilaspur has been disposed off on 5th March, 2025 with the directions "The concerned authority shall afford an opportunity of hearing to the petitioner and the respondent/SECL and a decision shall be taken by the said authority strictly in accordance with the law in an objective manner. The authority concerned shall consider the submissions made by the petitioner or its representatives and decide the same preferably within a period of 60 days from the 21st of April, 2025. The petitioner would be at liberty to revive its prayer, if the cause of action still subsists".

In accordance with the said order of Hon'ble High Court, meeting of both parties was held on 19.06.2025. SECL did not consider the representation made by the Company and disposed off the matter. Company is planning to file petition in the Hon'ble High Court. the Company has filed new Writ Petition against the order/decision of SECL before Hon'ble High Court, Chhattisgarh vide WPC/24721 of 2025. The Writ Petition filed by the Company against the order/decision of SECL before Hon'ble High Court, Chhattisgarh vide WPC/24721 of 2025 has been dismissed by the court on 27-10-2025. The Company is in process of filing Appeal against the said Order of Hon'ble High Court.

Pending final settlement, the amount has been included in long terms loans and advances.

3- The company has taken loan from their promoter's companies. The Company has approached its promoters for one time settlement of their loans. The settlement will be subsequent to and on the line as per settlement arrived at with Government of Jharkhand for soft loans. However, the amount is neither quantified nor disclosed.

4- The Hon'ble High Court of Jharkhand, Ranchi vide its order dates 09.06.2022 had directed the Company to pay Rs.125 lakhs per month to be adjusted in the principal amount. Accordingly, the Principal amount of Soft Loan of Government of Jharkhand has been fully paid and further the Company has approached the lender for waiver of interest. Interest on Soft Loan from Government of Jharkhand under Jharkhand Industrial Rehabilitation Scheme 2003 amount to Rs. 12,118.33 lakhs. However, interest only to the extent of Rs. 2746.19 lacs have been provided in books (i.e. until 10th August, 2013) and is subject to approval of representations for waiver of the entire amount.

DOOGAR & ASSOCIATES Firm Regn. No. 000561N New Delhi Chartered Accountants

BIHAR SPONGE IRON LIMITED

5- In terms of consent to operate the Plant approved by Jharkhand State Pollution Board, the Board of Directors has decided to install and maintain Waste Heat Recovery Plant.

6- Vanraj Steels Private Limited ("VSPL"), together with Mr. Manoj Kumar Agarwal and Parasnath Advisory Private Limited, now known as Adirath Steels Advisory Private Limited (collectively, the "VSPL Group"), had executed a Facility User Agreement dated 30th December, 2020 ("the Agreement") with Bihar Sponge Iron Limited ("the Company"), as subsequently amended by addendums dated 24th June, 2021 and 18th November, 2021, where under the Company permitted the VSPL Group to use and operate its Sponge Iron Plant at Umesh Nagar, Chandil, Jharkhand for the purpose of manufacturing sponge iron. VSPL Group commenced operations on 12th January, 2022.

There are certain ongoing disputes in relation to Facility User Agreement together with corresponding agreements, which the Company was constrained to terminate vide notice dated 19th March, 2026. The Company has legitimate claims and dues recoverable in relation to this dispute; there are some claims against the company also which the company has denied and are subject matter of adjudication in appropriate proceedings. The company is taking all legal recourse available to it in law.

7- The Company has executed a Facility User Agreement with M/s. Amalgam Steel & Power Limited dated 23 March 2026. Concurrently, the plant is under revamping and major maintenance. Consequently, the Company did not generate any revenue from operations during the quarter ended 30 June 2026.

8- Other Income includes amount of Rs. 611.09 Lakhs on accounts of liabilities & assets written back & written off (On net basis) no longer required.

9- The above unaudited financial results for the quarter ended 30th June, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14.08.2026. These results have been reviewed by the Statutory Auditors.

10- Previous period figures have been regrouped / recast / rearranged wherever necessary.

For Bihar Sponge Iron Limited

BIHAR SPONGE IRON LIMITED

Date: 14.08.2026
Place: London

Umesh Kumar Modi
Chairman & President
DIN: 00002757

Firm Regn. No. 000561N New Delhi Chartered Accountants