SCAN STEELS LTD.
CIN : L27209MH1994PLC076015 | GSTIN : 21AABCM6734H1ZQ

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Date: 28.07.2026

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 Q1 and FY27 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 Q1 and FY27 Financial & Operational Performance issued by the Company on July 28, 2026.**

The copy of the said Press Release is also being hosted on the website of the company at 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

SCAN STEELS LTD. MUMBAI

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

Scan Steels Ltd

SCAN GROUP

AN ISO : 9001-2015 | 14001-2015 | 18001-2007 COMPANY | CIN NO : L27209MH1994PLC076015

Press Release – Q1 FY27 Financial & Operational Performance

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

Rajgangpur, Odisha, 28th July 2026: Scan Steels Limited (BSE Code – 511672), an integrated steel company with over 30 years of experience in steelmaking under its flagship brand SHRISHTII TMT, has announced its Q1FY27 financial and operational results.

Key Performance Highlights & Strategic Updates

- **Revenue & EBITDA Growth Driven by Improved Product Mix** – Higher TMT sales volumes (YoY), improved realizations and a richer value-added product mix supported revenue growth during the quarter. Continued benefits from hot charging, improved operating leverage and disciplined cost management led to healthy EBITDA growth and margin expansion.
- **Strong Manufacturing Performance Across Integrated Operations** - Total production stood at **121,692 MT** during Q1FY27, registering **8% QoQ growth**, driven by sequential improvement across sponge iron, billets, and TMT production. On a **YoY basis**, production of sponge iron and TMT remained largely stable, reflecting consistent operational execution and stable manufacturing performance across the Company's integrated facilities.
- **Strong Credit Profile** – The Company maintains **CRISIL BBB+/Stable** long-term and **A2+** short-term credit ratings, reflecting its disciplined financial management, resilient operating performance and healthy financial profile.

Q1FY27 Key Operational Highlights

Particulars	UoM	Q1FY27	Q4FY26	QoQ	Q1FY26	YoY
Production Volumes						
Sponge Iron	M.T.	33,490	29,820	12%	32,680	2%
Billets	M.T.	39,212	37,919	3%	44,124	-11%
TMT	M.T.	48,990	44,666	10%	46,679	5%
Sales Volumes						
Billets	M.T.	-*	-*	N/A	-*	N/A
TMT	M.T.	43,692	51,859	-16%	40,361	8%

*Captive consumption

- **Production Volume –** Production volumes remained healthy during Q1FY27. Sponge iron and TMT production increased 2% YoY and 5% YoY, respectively, reflecting consistent manufacturing performance across key product segments.
- **Sales Volume –** TMT sales volumes recorded 8% YoY growth, supported by healthy market demand and the Company's strong distribution network. Billet production continued to be primarily utilized for captive consumption, supporting integrated operations

- **Realization per Ton –** TMT realizations remained stronger during the quarter, driven by improved steel prices and the Company's continued focus on higher-margin value-added products.

Q1FY27 Consolidated Financial Highlights

Particulars (Rs. Mn)	Q1FY27	Q4FY26	QoQ	Q1FY26	YoY
Revenue	2,578	2,817	-8%	2,320	11%
COGS	1,873	2,120	-12%	1,622	15%
Gross Profit	705	697	1%	698	1%
Gross Margin	27.3%	24.7%		30.1%	
EBITDA	235	137	71%	193	21%
EBITDA Margin (%)	9.1%	4.9%		8.3%	
Profit Before Tax	173	93	86%	134	29%
Profit After Tax	130	69	87%	100	29%
Profit After Tax Margin (%)	5.0%	2.5%		4.3%	
Diluted EPS (Rs.)	2.18	1.29	89%	1.79	22%

- **Strong Revenue Q1FY27 –** Revenue registered an 11% YoY increase, driven by improved realizations and robust TMT volumes. However, QoQ revenue declined 8% as subdued volumes offset the benefit of improved realizations.
- **Robust EBITDA –** EBITDA increased by 21% YoY and 71% QoQ, supported by better realizations, improved operating efficiency, and cost reduction from hot charging. EBITDA margin expanded to 9.1% from 8.3% in Q1FY26 and 4.9% in Q4FY26
- **Strong Profitability Growth with Positive FY27 Outlook -** Profit After Tax grew by 29% YoY and 87% QoQ. The Company remains focused on strengthening profitability through value-added products, capacity expansion and improved capacity utilization.

Mr. Rajesh Gadodia, Chairman, commenting on results, said that "*I am pleased to share that Scan Steels delivered a strong start to FY27, with revenue, EBITDA and PAT increasing by 11%, 21% and 29% on a YoY basis, respectively. The quarter's performance was supported by higher TMT realizations, an improved value-added product mix and continued operational efficiencies, resulting in EBITDA margin expanding to 9.1% from 8.3% in the corresponding quarter last year.*

Our integrated manufacturing operations continued to perform well, with TMT production increasing 5% YoY and TMT sales growing 8% YoY, reflecting the strength of our branded SHRISHTII TMT franchise and extensive distribution network. Our strategic capex programme continues to progress as planned across all three themes, reinforcing our commitment to building an integrated and future-ready steel manufacturing platform. The expansion of billets capacity, addition of downstream Pipe/Galvanizing/Wire Rod facilities, and development of an integrated steel ecosystem—including pellet plants, captive power, coal washery, SMS & Concast, and downstream steel products—will strengthen our operational capabilities, enhance value addition, and improve efficiencies. Looking ahead, we will continue to execute our strategic growth roadmap with a focus on capacity expansion, enhancing value addition, and strengthening profitability. These initiatives are expected to be key catalysts in achieving our Vision 2031 and creating sustainable long-term value for all our stakeholders."

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 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.

Contact Information

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Scan Steels Limited

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