No.CA-17(44)/2026-27

सेल SAIL

24th July, 2026

The General Manager (MO) Bombay Stock Exchange Through BSE Listing Centre	The Assistant. Vice President National Stock Exchange of India Ltd. Through Neaps

Sub: Unaudited Financial Results for the Quarter ended 30th June, 2026.

Dear Sir,

The Board of Directors at its meeting held today i.e. 24th July, 2026, inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2026.

A copy of the following is enclosed pursuant to SEBI (LODR) Regulations, 2015:

- Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2026 along with Segment Information.
- Limited Review Report on Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2026.
- Security cover available in case of non-convertible debt securities.
- Press Release.

The Board Meeting commenced at 1600 hours and concluded at 1700 hours.

The above are also being uploaded on the website of the Company at www.sail.co.in.

Thanking you,

Yours faithfully,
For Steel Authority of India Limited

(M B Balakrishnan)
ED (F&A) & Company Secretary

Encl. As above.

1	**M/s J N Gupta & Co. LLP** **Chartered Accountants,** E-732, Nakul Path, Opposite Jyoti Nagar Thana, Lalkothi, Jaipur-302015 (Rajasthan)	2	**M/s S P A R K & Associates LLP** **Chartered Accountants,** 520, 5th Floor Golden Trade Centre Near Dronacharya Public School, New Rajendra Nagar, Raipur 492001 (CG)	3	**M/s Vinod Singhal & Co. LLP** **Chartered Accountants,** A- 301 Shree Nand Rani Niwas, Opp Ara Mills, Veer Kunwar Singh Colony, Airport Road, Hinoo, Ranchi-834002	4	**M/s APT & Co. LLP** **Chartered Accountants,** 308, 3rd floor, Kanchanjunga Building Fire Brigade Lane, Barakhamba, New Delhi, Delhi - 110001

Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Steel Authority of India Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Steel Authority of India Limited ('the Company') for the quarter ended 30 June 2026 being submitted by the Company pursuant to the requirements of Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

4. Based on our review conducted as above and the consideration of the review reports of the branch auditors 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63 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.

5. We draw attention to the following:

   (a) Note 4 to the accompanying statement, which describes that the revenue from operations include sales to Government agencies aggregating to ₹ 2,138.77 crore for the quarter ended 30 June 2026 (cumulative upto 30 June 2026 of ₹ 20,561.95 crore) which is recognized based on provisional prices as per the terms of sales with such Government agencies.

   (b) Note 7 to the accompanying statement, regarding suspension of certain officers and employees of the Company basis directions from the Ministry of Steel, Government of India and related investigation to be conducted by external investigative agencies on certain matters relating to policy/pricing decisions of the Company. In view of the management, basis their internal assessment, the matter is not likely to have a material impact on the operations of the Company and/or these financial statements.

   (c) The composition of the Board of Directors of the Company does not have the requisite number of Independent Directors and Non-Executive Directors on the Board. Also, the company does not have a Woman Director on its Board. Consequently, the composition of the Board of Directors and certain Committees of the Board, including the Audit Committee and the Nomination and Remuneration Committee, was not in compliance with the requirements of Sections 149, 177 and 178 of the Act and Regulations 17, 18 and 19 read with Schedule II of the SEBI LODR Regulations.

   The financial results for the quarter ended on 30 June 2026 as stated in Note 1 of the unaudited standalone financial results have therefore been approved by the Board of Directors on the recommendation of the Audit Committee as required in terms of the Act and SEBI Regulation.

   (d) Note 6 (I) (i) to the accompanying statement has considered ₹144.01 crore as exceptional item relating to Voluntary Retirement of Employees.

   Our conclusion is not modified in respect of above matters.

J. N. GUPTA & CO LLP Chartered Accountants FRN 006569C/W100892

S. R. K. & Associates Chartered Accountant LLP FRN 005313C/C400311

VINOD SINGHAL & CO. LLP Chartered Accountants FRN 005826C/C400276

APT AND CO LLP Chartered Accountants FRN: 0014621C/N500088

6. We did not review the financial results of 09 (nine) branches/units/marketing regions included in the Unaudited Standalone Financial Statement, where such financial information reflects total revenues of ₹10,305.93 crore, total net profit after tax of ₹766.24 crore, and total comprehensive income of ₹ 655.18 crore for the quarter ended 30 June 2026 as considered in the Statement. These financial results have been reviewed by the branch auditors, whose reports have been furnished to us by the management, and our conclusion, in so far as it relates to the amounts and disclosures included in respect of these branches/units/marketing regions, is based solely on the review report of such branch auditors. Our conclusion is not modified in respect of this matter.

For J N Gupta & Co. LLP
Chartered Accountants
Firm Registration No. 006569C/W100892

CA. Sanket Pushkarbhai Agrawal

Partner
M. No. 160021
UDIN: 26160021QXYZZI2540

For S P A R K & Associates Chartered Accountants LLP
Chartered Accountants
Firm Registration No. 005313C/C400311

CA. Pankaj Kumar Gupta

Partner
M. No. 404644
UDIN: 26404644LKHNVI5352

For Vinod Singhal & Co. LLP
Chartered Accountants
Firm Registration No. 005826C/C400276

CA. Shivani Gupta

Partner
M. No. 078389
UDIN: 26078389RVRDWE9672

For APT & Co. LLP
Chartered Accountants
Firm Registration No. 014621C/N500088

CA. Ashish Goyal

Partner
M. No. 534775
UDIN: 26534775MPJYCY2884

Date: 24th July 2026
Place: New Delhi

STEEL AUTHORITY OF INDIA LIMITED
CIN: L27109DL1973GOI006454

REGISTERED OFFICE: ISPAT BHAWAN, LODI ROAD, NEW DELHI - 110 003
Tel: +91 11-24367481, Fax: +91- 11 24367015, E-mail: investor.relation@sail.in, Website: www.sail.co.in

Statement of Standalone Unaudited Financial Results for the Quarter ended 30 June 2026

₹ crores unless stated otherwise

Sl. No.	Particulars	STANDALONE			
		Quarter ended			Year ended
		30th June 2026	31st March 2026	30th June 2025	31st March 2026
		Unaudited	Audited	Unaudited	Audited
1	**Income**				
	(a) Revenue from operations	26245.64	30813.45	25921.46	110810.24
	(b) Other income	203.51	355.80	160.86	1151.08
	Total Income (a+b)	**26449.15**	**31169.25**	**26082.32**	**111961.32**
2	**Expenses**				
	a) Cost of materials consumed	12609.62	12018.54	10742.66	44358.14
	b) Purchase of stock-in-trade	460.05	404.83	2005.47	5507.39
	c) Changes in inventories of finished goods, work-in-progress and by-products	(2249.74)	2522.69	(398.67)	5156.85
	d) Employee benefits expense	2937.47	2666.68	2944.03	11392.17
	e) Finance costs	492.98	532.00	594.60	2158.10
	f) Depreciation and amortisation expenses	1559.82	1576.34	1441.03	5985.42
	g) Other expenses	8336.15	8794.71	7863.44	32401.17
	Total Expenses (a+b+c+d+e+f+g)	**24146.35**	**28515.79**	**25192.56**	**106959.24**
3	**Profit before Exceptional items and Tax (1-2)**	**2302.80**	**2653.46**	**889.76**	**5002.08**
4	**Add / (Less): Exceptional items** (refer note 6)	(144.01)	(329.78)	-	(668.22)
5	**Profit before Tax (3+4)**	**2158.79**	**2323.68**	**889.76**	**4333.86**
6	**Tax expense**				
	a) Current tax	660.27	685.54	283.50	1397.10
	b) Deferred tax	(137.48)	(41.37)	(79.22)	(296.72)
	Total tax expense (a+b)	522.79	644.17	204.28	1100.38
7	**Net Profit for the period (5-6)**	**1636.00**	**1679.51**	**685.48**	**3233.48**
8	**Other Comprehensive Income (OCI)**				
A	(i) Items that will not be reclassified to profit or loss	(147.31)	344.27	(152.67)	(66.14)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	35.67	(64.87)	35.05	32.49
9	**Total Comprehensive Income for the period (7+8)**	**1524.36**	**1,958.91**	**567.86**	**3199.83**
10	Paid-up Equity Share Capital (face value of ₹ 10/- each)	4130.53	4130.53	4130.53	4130.53
11	Reserves excluding revaluation reserve	55589.19	54064.83	52093.74	54064.83
12	Earnings per equity share (of ₹10/- each) (not annualised)				
	1. Basic (₹)	3.96	4.07	1.66	7.83
	2. Diluted (₹)	3.96	4.07	1.66	7.83
13	Debt Equity Ratio	0.54	0.55	0.64	0.55
14	Debt Service Coverage Ratio (number of times)	1.66	7.26	2.74	3.84
15	Interest Service Coverage Ratio (number of times)	4.80	5.25	2.04	2.86

Note: Refer accompanying notes to the financial results.

STEEL AUTHORITY OF INDIA LIMITED

CIN: L27109DL1973GO1006454

REGISTERED OFFICE: ISPAT BHAWAN, LODI ROAD, NEW DELHI - 110 003

Tel: +91 11-24367481, Fax: +91- 11 24367015, E-mail: investor.relation@sail.in, Website: www.sail.co.in

STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

₹ crores unless stated otherwise

Particulars	STANDALONE			
	Quarter ended			Year ended
	30th June 2026	31st March 2026	30th June 2025	31st March 2026
	Unaudited	Audited	Unaudited	Audited
Segment revenue from operations				
- Bhilai Steel Plant	7485.33	8767.23	7448.88	31872.59
- Durgapur Steel Plant	2731.39	3249.13	2657.35	11579.91
- Rourkela Steel Plant	7263.23	7474.05	5967.48	25858.91
- Bokaro Steel Plant	7204.82	8517.60	6315.19	27407.02
- IISCO Steel Plant	2771.02	3663.42	2889.89	13064.88
- Alloy Steels Plant	357.53	322.55	311.85	1235.23
- Salem Steel Plant	434.06	514.04	497.47	2022.97
- Visvesvaraya Iron & Steel Plant	76.02	93.67	56.44	259.43
- Others	776.87	890.16	2170.71	6964.73
Total segment revenue	29100.27	33491.85	28315.26	120265.67
Less: Inter-segment revenue	2854.63	2678.40	2393.80	9455.43
Net revenue from operations	**26245.64**	**30813.45**	**25921.46**	**110810.24**
Segment results (Profit / (Loss) before interest, exceptional items and tax)				
- Bhilai Steel Plant	838.38	1002.35	760.90	2832.15
- Durgapur Steel Plant	168.98	307.47	70.62	475.06
- Rourkela Steel Plant	857.84	637.90	258.45	1608.66
- Bokaro Steel Plant	844.90	910.79	269.40	1415.15
- IISCO Steel Plant	270.41	445.60	228.09	982.22
- Alloy Steels Plant	9.31	(0.99)	(3.40)	(2.67)
- Salem Steel Plant	(66.07)	(12.90)	(64.99)	(217.69)
- Visvesvaraya Iron & Steel Plant	(2.51)	(9.06)	(10.57)	(41.33)
- Others	(125.46)	(95.70)	(24.14)	108.63
Total	**2795.78**	**3185.46**	**1484.36**	**7160.18**
Less: Finance costs	492.98	532.00	594.60	2158.10
Less: Exceptional items	144.01	329.78	-	668.22
Profit before Tax	**2158.79**	**2323.68**	**889.76**	**4333.86**
Segment Assets				
- Bhilai Steel Plant	34303.36	33878.87	32366.34	33878.87
- Durgapur Steel Plant	10405.34	9753.04	9404.86	9753.04
- Rourkela Steel Plant	29380.30	28104.17	28257.09	28104.17
- Bokaro Steel Plant	25532.56	24656.70	26341.79	24656.70
- IISCO Steel Plant	17131.82	16335.90	15896.44	16335.90
- Alloy Steels Plant	824.36	841.81	759.06	841.81
- Salem Steel Plant	2744.31	2592.23	2709.97	2592.23
- Visvesvaraya Iron & Steel Plant	268.01	277.61	241.91	277.61
- Others	15022.75	14468.15	13691.73	14468.15
Unallocated Assets	2679.50	2344.22	2280.98	2344.22
Total	**138292.31**	**133252.70**	**131950.17**	**133252.70**
Segment Liabilities				
- Bhilai Steel Plant	10516.23	10040.59	6794.56	10040.59
- Durgapur Steel Plant	3753.23	3744.40	3685.67	3744.40
- Rourkela Steel Plant	10575.37	10043.39	9222.20	10043.39
- Bokaro Steel Plant	8310.81	7769.43	7771.84	7769.43
- IISCO Steel Plant	1739.61	1710.68	1669.05	1710.68
- Alloy Steels Plant	365.86	358.96	349.49	358.96
- Salem Steel Plant	673.01	609.86	524.96	609.86
- Visvesvaraya Iron & Steel Plant	147.29	139.11	133.18	139.11
- Others	13339.35	12010.83	10124.97	12010.83
Unallocated Liabilities	29151.83	28630.09	35449.98	28630.09
Total	**78572.59**	**75057.34**	**75725.90**	**75057.34**

Note :

Operating Segments have been identified in line with the Ind AS 108 - Operating Segments.

स्टील अथॉरिटी ऑफ इंडिया लिमिटेड ★ STEEL AUTHORITY OF INDIA LTD. ★ नई दिल्ली NEW DELHI

J N GUPTA & CO LLP ★ FRN 006569C/W100892 ★ Chartered Accountants

S P A R K & Associates Chartered Accountants LLP ★ FRN 005313C/C400311

VINOD SINGHAL & CO. LLP ★ FRN 005826C/C400276 ★ Chartered Accountants

APT AND CO LLP ★ FRN 014621C/N500088 ★ Chartered Accountants

Notes to Standalone Financial Results:

1. The above results have been reviewed and recommended by the Audit Committee (consisting of one functional Director, one government nominated Director and one independent Director, pending appointment of independent Directors) and approved by the Board of Directors in their meetings held on 24th July, 2026.

2. The financial results have been reviewed by the Statutory Auditors as required under Regulation 33, 52, 54 & 63 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended).

3. The figures for the quarter ended 31st March, 2026 represent the derived figures between the audited figures in respect of the full financial year and the published year to date figures up to the 3rd quarter of the financial years ended 31st March, 2026.

4. As per the terms of sales with certain Government agencies, the invoicing to these agencies are done at provisional prices, till a final price is subsequently agreed. The revenue recognized on aforementioned provisional prices basis is as under:

₹ in crore

Quarter ended 30th June, 2026	Cumulative till 30th June, 2026	Quarter ended 30th June, 2025	Cumulative till 30th June, 2025
$	$	*	*
2138.77	20561.95	2598.92	20634.99

$ includes an amount of ₹ 309.03 crore provided on account of downward revision of rail price for the Financial Year 2024-25, based on the recommendation by the Office of the Chief Advisor-Cost, Ministry of Finance vide Order Dated 29th June; 2026

* Includes ₹173.53 Crore recognised during the Quarter as per the recommendation of the Joint Pricing Committee (JPC) towards Rail Price for the Fin. Yr. 2023-24.

5. The inventory of sub-grade iron ore fines (SGFs) generated at the captive mines of the Company were not assigned any value in the books of accounts of the Company till the financial year ended 31st March 2019, since, the Government of India Notification dated 19th September 2012 prohibited all captive miners from selling such sub-grade fines.

   Following the Government of India Order no.F.No.16/30/2019-M.VI dated 16th September 2019 allowing sale of sub-grade iron ore fines, the inventories of sub-grade fines held by the Company gained economic value. In this regard, the Company also obtained opinions from the Additional Solicitor General of India as well as the Expert Advisory Committee (EAC) of Institute of Chartered Accountants of India (ICAI). Based on the aforesaid opinions, the Company recognized these inventories as by-product inventory as at 31st March 2020. Since, these inventories were generated over many year, making it impracticable to ascertain the actual valuation, the Company assigned a valuation to such inventories basis average selling price of similar sub-grade fines over the last 36 months as declared by Indian Bureau of Mines (IBM), a Government of India organisation and as adjusted for royalty and other selling costs.

   The Company has obtained all clearances including environmental clearance and clearance from Director General of Mines Safety, Government of India. Further, procedural clearances have been obtained from the State Government of Odisha. In the State of Jharkhand, the Company is carrying Subgrade Iron ore Fines inventory of 31.94 Million Tons (as on 31st March 2026: 32.13 Million Tons) valuing ₹3094.41 crore (as on 31st March 2026 valuing ₹ 3112.01 crore) up to 30th June, 2026 at GUA Mines. The evacuation of dumped fines from Duarguiburu lease of Gua Mine has started in FY 2023-24 for captive use, and for Topilore lease, the necessary permissions for dispatch is awaited. Further, during Q1 2026-27, a quantity of 181697T (506493T in FY 2025-26) has been dispatched from Gua for captive consumption. With respect to sale, the delay is procedural and the management expects to receive the clearances in due course.

The management has been able to sell off such inventories in the state of Odisha. While, on an overall basis during the current and the previous years, there has been movement of 4.89 million tonnes in the volume of such inventories, there is significant market demand for sub-grade fines and the recent sales price trends are indicative of considerable margins over and above the carrying value of such inventories. The management also has plans to set up beneficiation plant in future that will consume significant volume of sub-grade fines annually. Accordingly, in view of the management, there is no adjustment required in the carrying value of these inventories at this stage.

Considering the substantial volume of inventories, the quantity estimated to be sold / consumed within the next one year has been recognized as current and the balance has been classified as non-current inventory.

As at 30th June, 2026, the Company is carrying sub-grade iron-ore fines inventory of 38.09 Mt (as at 31st March 2026: 38.72 Mt) valuing ₹3675.37 crore (as at 31st March 2026 valuing ₹3732.90 crore) which includes 35.47 Mt valued at ₹3434.25 crore classified as non-current inventory and 2.62 Mt valued at ₹241.12 crore classified as current inventory at its various mines.

Likewise, the Company

- at its Barsua and Dalli Mines is carrying inventory of tailings of 12.00 Mt (as at 31st March 2026: 11.77 Mt) valuing ₹557.96 crore (as at 31st March 2026 valuing ₹550.08 crore) which includes 10.95 Mt valued at ₹503.01 crore classified as non-current inventory and 1.05 Mt valued at ₹54.95 crore classified as current inventory.
- at its Bhilai and Rourkela Steel Plants is carrying inventory of extractable iron and steel scrap embedded in BF Slag and LD Slag of 0.41 Mt (as at 31st March 2026: 0.42 Mt) valuing ₹412.99 crore (as at 31st March 2026 valuing ₹423.19 crore) which includes 0.36 Mt valued at ₹358.23 crore classified as non-current inventory and 0.05 Mt valued at ₹54.76 crore classified as current inventory.
- at its Chandrapur Ferro Alloys Plant is carrying inventory of Granulated high manganese ore (HMnO) slag and slag fines of 0.88 Mt (as at 31st March 2026: 0.86 MT) valuing ₹47.82 crore (as at 31st March 2026 valuing ₹49.02 crore) which includes 0.20 Mt valued at ₹35.44 crore classified as non-current inventory and 0.68 Mt valued at ₹12.38 crore classified as current inventory.

The Company is formulating a detailed plan for disposal / consumption of these inventories.

Considering the market volatility, steel market dynamics, possibility of future additions to steel and pellet making capacity in the country which may augment the demand of these materials, the carrying value of the non-current inventories need not be adjusted for any unforeseeable changes in the future prices. Accordingly, in view of the management, the carrying values of the aforementioned inventories are the best estimates basis the information available at this stage.

6. Exceptional Items includes:

(I) For the current quarter ended 30th June, 2026:

(i) ₹144.01 crore pertaining to Voluntary Retirement compensation of employees as per the Scheme.

(II) For the previous quarter ended 30th June, 2025: NIL

7. Ministry of Steel, Government of India, vide its letters dated 19th January 2024 in exercise of the powers conferred by sub-rule (1) of Rule 20 of the Conduct, Discipline and Appeal Rules, 1977 of the Company had placed two directors of the Company on suspension with immediate effect and further complying with the Ministry of Steel, Government of India, letter dated 19th January, 2024 the Company has placed some Below Board Level Officials of the Company, on suspension with immediate effect, basis a preliminary enquiry done by the Central Vigilance Officer on complaints received with respect to certain policy/pricing decisions of the Company. Now, pursuant to Government of India/Ministry of Steel orders dated 28th June, 2024, the suspension of the directors has been revoked with immediate effect. Further, the Company has also vide its order dated 28th June, 2024, in exercise of the powers conferred by sub-rule (5) of Rule 20 of the Conduct, Discipline and Appeal Rules, 1977 of the Company, revoked the suspension of all employees mentioned above with immediate effect. In view of the management, on the basis of their internal assessment, the matter is not likely to have a material impact on the operations of the company and/or these financial results.

8. The Government of India notified new labour codes, effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. The Company has considered such incremental impact of ₹92.38 crore in the Statement of profit and loss for the quarter ended 30th June, 2026 (cumulative ₹229.31 crore upto 30th June, 2026) (₹136.93 crore as on 31st March, 2026).

9. Pursuant to the SEBI Circular having reference number SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, with respect to the framework for fund raising by issuance of debt securities by Large Corporates, the company has been identified as a 'Large Corporate' as per the criteria mentioned in the circular and will comply with the requirements of the said circular.

10. The figures for the previous periods have been re-grouped, wherever necessary, so as to conform to the current periods classification.

For and on behalf of Board of Directors

(Dr. Ashok Kumar Panda)
Chairman and Managing Director

Place: New Delhi
Dated: 24th July, 2026

STEEL AUTHORITY OF INDIA LIMITED
CIN: L27109DL1973GOI006454

REGISTERED OFFICE: ISPAT BHAWAN, LODI ROAD, NEW DELHI - 110 003
Tel: +91 11-24367481, Fax: +91- 11 24367015, E-mail: investor.relation@sail.in,
Website: www.sail.co.in

Compliance under regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the quarter ended 30th June'2026.

Sl. No.	Particulars	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
1	Debt-Equity Ratio *(Total borrowings/ Total equity)*	0.54:1	0.55:1	0.64:1	0.55:1
2	Debt Service Coverage Ratio *(Earning available for debt service/ Debt service cost)*	1.66	7.26	2.74	3.84
3	Interest Service Coverage ratio *(EBIT/ Total finance costs)*	4.80	5.25	2.04	2.86
4	Debenture Redemption Reserve (₹ in crore)	-	-	2.06	-
5	Net Worth (₹ in crore)	59719.72	58195.36	56224.27	58195.36
6	Net Profit/(Loss) after tax (₹ in crore)	1636.00	1679.51	685.48	3233.48
7	Earnings per share (not annualised)	3.96	4.07	1.66	7.83
8	Current ratio *(Current Assets/ Current Liabilities)*	0.83	0.82	0.88	0.82
9	Long term debt to working capital *(Non-Current Borrowings including Current maturities of long term debt and lease liabilities/ working capital)*	#	#	#	#
10	Bad debt to Account receivable ratio *(Bad debts written off/ Accounts Receivable)*	-	-	-	-
11	Current liability ratio *(Current liabilities/ total liabilities)*	0.61	0.58	0.60	0.58

STEEL AUTHORITY OF INDIA LIMITED
CIN: L27109DL1973GOI006454

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Website: www.sail.co.in

Compliance under regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the quarter ended 30th June'2026.

Sl. No.	Particulars	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
12	Total debts to total assets *(Total Debts/ Total Assets)*	0.23	0.24	0.27	0.24
13	Debtors turnover (no. of days) *(Average trade receivables/ Revenue from operations * no. of days)*	20	17	24	23
14	Inventory Turnover (no. of days) *(Average inventories/ (Revenue from operations) * no. of days)*	103	85	117	101
15	Operating margin (%) *(Profit before depreciation, interest, tax and exceptional items/ Revenue from operations)*	16.60	15.45	11.29	11.86
16	Net Profit Margin (%) *(Net Profit after tax/ Revenue from operations)*	6.23	5.45	2.64	2.92
17.	Outstanding redeemable Preference shares *(Quantity & Value)*	NIL			

#Working capital is negative

STEEL AUTHORITY OF INDIA LIMITED
CIN: L27109DL1973GOI006454

REGISTERED OFFICE: ISPAT BHAWAN, LODI ROAD, NEW DELHI - 110 003
Tel: +91 11-24367481, Fax: +91- 11 24367015, E-mail: investor.relation@sail.in, Website: www.sail.co.in

Compliance under regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the quarter ended 30th June'2026.

Sl. No.	Particulars	Quarter ended 30th June, 2026	Quarter ended 31st March, 2026	Quarter ended 30th June, 2025	Year ended 31st March, 2026
1.	Securities Cover (number of times) [Value of assets having exclusive charge/(Outstanding value of corresponding debt + Interest Accrued)]	-	-	841.50	-
2.	The Company has maintained security cover of 100% or higher in respect of its secured listed non-convertible debt securities as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, sufficient to discharge the principal amount and the interest thereon at all times for the secured listed non convertible debt securities. Further, security has been created on specified assets of the Company through Equitable mortgage as per the terms of respective Debenture Trust Deeds for all secured listed non-convertible debt securities issued by the Company.. The Company is also in compliance with all the covenants, in respect of all listed non-convertible debt securities issued by the Company.				

LIST OF BONDS OUTSTANDING AS ON 30TH JUNE, 2026

Sl. No	Series	ISIN NO	Date of allotment	Amount (Rs./Crs)	Interest Rate (%)	Tenure (Years)	Redemption Date
NIL							

1	**M/s J N Gupta & Co. LLP** **Chartered Accountants,** E-732, Nakul Path, Opposite Jyoti Nagar Thana, Lalkothi, Jaipur-302015 (Rajasthan)	2	**M/s S P A R K & Associates LLP** **Chartered Accountants,** 520,5th Floor Golden Trade Centre Near Dronacharya Public School, New Rajendra Nagar, Raipur 492001 (CG)	3	**M/s Vinod Singhal & Co. LLP** **Chartered Accountants,** A- 301 Shree Nand Rani Niwas, Opp Ara Mills, Veer Kunwar Singh Colony, Airport Road, Hinoo, Ranchi-834002	4	**M/s APT & Co. LLP** **Chartered Accountants,** 308, 3rd floor, Kanchanjunga Building Fire Brigade Lane, Barakhamba, New Delhi, Delhi - 110001

Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Steel Authority of India Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Steel Authority of India Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associate and joint ventures (refer Annexure 1 for the list of subsidiaries, associate and joint ventures included in the Statement) for the quarter ended 30 June 2026 being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with regulation 63 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 and 8 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 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.

5. We draw attention to the following:

   a) Note 5(a) to the accompanying statement, which describes that the revenue from operations include sales to Government agencies aggregating to ₹ 2,138.77 crore for the quarter ended 30 June 2026 (cumulative upto 30 June 2026 of ₹ 20,561.95 crore) which is recognized based on provisional prices as per the terms of sales with such Government agencies.

   b) Note 5(d) to the accompanying statement, regarding suspension of certain officers and employees of the Company basis directions from the Ministry of Steel, Government of India and related investigation to be conducted by external investigative agencies on certain matters relating to policy/pricing decisions of the Company. In view of the management, basis their internal assessment, the matter is not likely to have a material impact on the operations of the Company and/or these financial statements.

   c) The composition of the Board of Directors of the Company does not have the requisite number of Independent Directors and Non-Executive Directors on the Board. Also, the company does not have a Woman Director on its Board. Consequently, the composition of the Board of Directors and certain Committees of the Board, including the Audit Committee and the Nomination and Remuneration Committee, was not in compliance with the requirements of Sections 149, 177 and 178 of the Act and Regulations 17, 18 and 19 read with Schedule II of the SEBI LODR Regulations.

      The financial results for the quarter ended on 30 June 2026 as stated in Note 1 of the unaudited consolidated financial results have therefore been approved by the Board of Directors on the recommendation of the Audit Committee as required in terms of the Act and SEBI Regulation.

   d) Note 5(c)(I)(i) to the accompanying statement as on 30 June 2026 has considered ₹144.01 crore as exceptional item relating to Voluntary Retirement of Employees.

   Our conclusion is not modified in respect of these matters.

6. We did not review the financial results of 09 (nine) branches/units/marketing regions included in the Unaudited Consolidated Financial Statement, where such financial information reflects total revenues of ₹10,305.93 crore, total net profit after tax of ₹766.24 crore, and total comprehensive income of ₹ 655.18 crore for the quarter ended 30 June 2026 as considered in the Statement. These financial results have been reviewed by the branch auditors, whose reports have been furnished to us by the management, and our conclusion, in so far as it relates to the amounts and disclosures included in respect of these branches/units/marketing regions, is based solely on the review report of such branch auditors. Our conclusion is not modified in respect of this matter.

7. We did not review financial information of 01 (one) subsidiary included in the Unaudited Consolidated Financial Statement, whose interim financial information reflects total revenues of ₹45.05 crore, total net profit after tax of ₹1.54 crore, total comprehensive income of ₹ 1.54 crore, for the quarter ended on 30 June 2026, respectively, as considered in the unaudited Consolidated Financial Statement. The Unaudited Consolidated Financial Statement also includes the Group's share of net profit after tax of ₹56.97 crore and total comprehensive income of ₹57.03 crore for the quarter ended on 30 June 2026, respectively, as considered in the Unaudited Consolidated Financial Statement, in respect of 01 (one) joint ventures, whose financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of above matter with respect to our reliance on the work done by and the reports of the other auditors.

8. The Unaudited Consolidated Financial Statement also includes the Group's share of net loss after tax of ₹31.17 crore, and total comprehensive income of ₹22.64 crore for the quarter ended on 30 June 2026, respectively, in respect of 01 (one) associate and 09 (nine) joint ventures, based on their interim financial information, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, are based solely on such unaudited/unreviewed financial information. According to the information and explanations given to us by the management, these unreviewed interim financial information are not material to the Group.

   Our conclusion is not modified in respect of above matter with respect to our reliance on the financial information certified by the Board of Directors.

9. The unaudited consolidated financial statements do not include the financial information in respect of 01 (one) subsidiary, which is currently dormant, including its total revenue, total net profit/(loss) after tax and total comprehensive income (loss) for the quarter ended on 30 June 2026, since the same is not available as per the Management. Also, the Statement does not include the Group's share of net profit/(loss) after tax and total comprehensive income/(loss) for the year ended on 30 June 2026, in respect of 04 (four) joint ventures, since the same is not available as per the Management and out of them 02 (two) of the joint ventures are under closure. According to the information and explanations given to us by the management, these interim financial results are not material and significant to the Group.

For J N Gupta & Co. LLP
Chartered Accountants
Firm Registration No. 006569C/W100892

CA. Sanket Pushkarbhai Agrawal

Partner
M.No. 160021
UDIN: 26160021DQYDDY6188

For S P A R K & Associates Chartered Accountants LLP
Chartered Accountants
Firm Registration No. 005313C/C400311

CA. Pankaj Kumar Gupta

Partner
M.No. 404644
UDIN: 26404644KHMKPX3127

For Vinod Singhal & Co. LLP
Chartered Accountants
Firm Registration No. 005826C/C400276

CA. Shivani Gupta

Partner
M.No. 078389
UDIN: 26078389RDQLBR2743

For APT & Co. LLP
Chartered Accountants
Firm Registration No. 014621C/N500088

CA. Ashish Goyal

Partner
M.No. 534775
UDIN: 26534775OMSFIM5834

Date: 24th July 2026
Place: New Delhi

Annexure 1

List of entities included in the Statement

Subsidiaries
SAIL Refractory Company Limited
Chhattisgarh Mega Steel Limited #
Associate
Almora Magnesite Ltd
Joint Ventures
NTPC-SAIL Power Company Private Limited
International Coal Ventures Private Limited
Bastar Railway Private Limited
SAIL RITES Bengal Wagon Industry Private Limited
GEDCOL SAIL Power Corporation Limited
Mjunction Services Limited
Bokaro Power Supply Company Private Limited
Bhilai Jaypee Cement Limited *
SAIL Kobe Iron India Private Limited
SAIL Bansal Service Centre Limited
Prime Gold - SAIL JVC Limited
SAIL SCL Kerala Limited *
VSL SAIL JVC Limited $
Romelt SAIL (India) Limited $

* Companies under liquidation
\# Dormant Company
$ Operations under Suspension

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Statement of Consolidated Unaudited Financial Results for the Quarter ended 30 June 2026

₹ crores unless stated otherwise

Sl. No.	Particulars	CONSOLIDATED			
		Quarter ended			Year ended
		30th June 2026	31st March 2026	30th June 2025	31st March 2026
		Unaudited	Audited	Unaudited	Audited
1	**Income**				
	(a) Revenue from operations	26245.67	30813.49	25921.76	110810.84
	(b) Other income	205.54	351.66	162.14	894.18
	Total Income (a+b)	**26451.21**	**31165.15**	**26083.90**	**111705.02**
2	**Expenses**				
	a) Cost of materials consumed	12633.43	12040.80	10768.14	44443.29
	b) Purchase of stock-in-trade	460.05	404.83	2005.47	5507.39
	c) Changes in inventories of finished goods, work-in-progress, by-products & stock-in-trade	(2242.08)	2514.94	(403.77)	5131.28
	d) Employee benefits expense	2940.90	2669.95	2947.75	11405.64
	e) Finance costs	493.02	532.04	594.60	2158.15
	f) Depreciation and amortisation expenses	1560.34	1577.19	1441.49	5987.68
	g) Other expenses	8300.66	8774.24	7835.51	32323.25
	Total Expenses (a+b+c+d+e+f+g)	**24146.32**	**28513.99**	**25189.19**	**106956.68**
3	**Profit before Exceptional items, share of net Profit of Investment accounted for using equity method and Tax (1-2)**	**2304.89**	**2651.16**	**894.71**	**4748.34**
4	Share of Profit in investments accounted for using equity method	25.80	180.42	73.10	425.39
5	**Profit before Exceptional items and Tax (3+4)**	**2330.69**	**2831.58**	**967.81**	**5173.73**
6	**Add / (Less): Exceptional items** {refer note 5(c)}	(144.01)	(329.78)	-	(668.22)
7	**Profit before Tax (5+6)**	**2186.68**	**2501.80**	**967.81**	**4505.51**
8	**Tax expense**				
	a) Current tax	660.73	686.11	284.72	1399.47
	b) Deferred tax	(118.10)	(19.78)	(61.49)	(266.76)
	Total tax expense (a+b)	542.63	666.33	223.23	1132.71
9	**Net Profit for the period (7-8)**	**1644.05**	**1835.47**	**744.58**	**3372.80**
10	**Profit for the period attributable to:**				
	a) Owners of the parent	1644.05	1835.47	744.58	3372.80
	b) Non-controlling interest	-	-	-	-
11	**Other Comprehensive Income (OCI)**				
A	(i) Items that will not be reclassified to profit or loss	(147.31)	344.30	(152.67)	(66.11)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	35.67	(64.88)	35.05	32.48
B	(i) Items that will be reclassified to profit or loss	53.88	59.53	(0.38)	94.48
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
12	**Total Comprehensive Income for the period (9+11)**	**1586.29**	**2174.42**	**626.58**	**3433.65**
13	**Total comprehensive income for the period attributable to:**				
	a) Owners of the parent	1586.29	2174.42	626.58	3433.65
	b) Non-controlling interest	-	-	-	-
14	Paid-up Equity Share Capital (face value of ₹ 10/- each)	4130.53	4130.53	4130.53	4130.53
15	Reserves excluding revaluation reserve	57807.86	56225.36	55401.67	56225.36
16	Earnings per equity share (of ₹10/- each) (not annualised)				
	1. Basic (₹)	3.98	4.44	1.80	8.17
	2. Diluted (₹)	3.98	4.44	1.80	8.17

Note: Refer accompanying notes to the financial results.

STEEL AUTHORITY OF INDIA LTD. NEW DELHI

J N GUPTA & CO LLP FRN 006569C/W100892 Chartered Accountants

S P A R K & Associates Chartered Accountants LLP FRN 005313C/C400311

VINOD SINGHAL & CO. LLP FRN 005826C/C400276 Chartered Accountants

APT AND CO LLP FRN 014621C/N500088 Chartered Accountants

STEEL AUTHORITY OF INDIA LIMITED

CIN: L27109DL1973GO1006454

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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

₹ crores unless stated otherwi

Particulars	CONSOLIDATED			
	Quarter ended			Year ended
	30th June 2026	31st March 2026	30th June 2025	31st March 2026
	Unaudited	Audited	Unaudited	Audited
Segment revenue from operations				
- Bhilai Steel Plant	7485.33	8767.23	7448.88	31872.59
- Durgapur Steel Plant	2731.39	3249.13	2657.35	11579.91
- Rourkela Steel Plant	7263.23	7474.05	5967.48	25858.91
- Bokaro Steel Plant	7204.82	8517.60	6315.19	27407.02
- IISCO Steel Plant	2771.02	3663.42	2889.89	13064.88
- Alloy Steels Plant	357.53	322.55	311.85	1235.23
- Salem Steel Plant	434.06	514.04	497.47	2022.97
- Visvesvaraya Iron & Steel Plant	76.02	93.67	56.44	259.43
- Others	776.90	890.20	2171.01	6965.33
Total segment revenue	29100.30	33491.89	28315.56	120266.27
Less: Inter-segment revenue	2854.63	2678.40	2393.80	9455.43
Net revenue from operations	**26245.67**	**30813.49**	**25921.76**	**110810.84**
Segment results (Profit / (Loss) before interest, exceptional items and tax)				
- Bhilai Steel Plant	838.38	1002.35	760.90	2832.15
- Durgapur Steel Plant	168.98	307.47	70.62	475.06
- Rourkela Steel Plant	857.84	637.90	258.45	1608.66
- Bokaro Steel Plant	844.90	910.79	269.40	1415.15
- IISCO Steel Plant	270.41	445.60	228.09	982.22
- Alloy Steels Plant	9.31	(0.99)	(3.40)	(2.67)
- Salem Steel Plant	(66.07)	(12.90)	(64.99)	(217.69)
- Visvesvaraya Iron & Steel Plant	(2.51)	(9.06)	(10.57)	(41.33)
- Others	(97.53)	82.46	53.91	280.33
Total	**2823.71**	**3363.62**	**1562.41**	**7331.88**
Less: Finance costs	493.02	532.04	594.60	2158.15
Less: Exceptional items	144.01	329.78	-	668.22
Profit before Tax	**2186.68**	**2501.80**	**967.81**	**4505.51**
Segment Assets				
- Bhilai Steel Plant	34303.36	33878.87	32366.34	33878.87
- Durgapur Steel Plant	10405.34	9753.04	9404.86	9753.04
- Rourkela Steel Plant	29380.30	28104.17	28257.09	28104.17
- Bokaro Steel Plant	25532.56	24656.70	26341.79	24656.70
- IISCO Steel Plant	17131.82	16335.90	15896.44	16335.90
- Alloy Steels Plant	824.36	841.81	759.06	841.81
- Salem Steel Plant	2744.31	2592.23	2709.97	2592.23
- Visvesvaraya Iron & Steel Plant	268.01	277.61	241.91	277.61
- Others	17728.77	17111.56	17216.56	17111.56
Unallocated Assets	2679.50	2344.22	2280.98	2344.22
Total	**140998.33**	**135896.11**	**135475.00**	**135896.11**
Segment Liabilities				
- Bhilai Steel Plant	10516.23	10040.59	6794.56	10040.59
- Durgapur Steel Plant	3753.23	3744.40	3685.67	3744.40
- Rourkela Steel Plant	10575.37	10043.39	9222.20	10043.39
- Bokaro Steel Plant	8310.81	7769.43	7771.84	7769.43
- IISCO Steel Plant	1739.61	1710.68	1669.05	1710.68
- Alloy Steels Plant	365.86	358.96	349.49	358.96
- Salem Steel Plant	673.01	609.86	524.96	609.86
- Visvesvaraya Iron & Steel Plant	147.29	139.11	133.18	139.11
- Others	13826.70	12493.71	10341.87	12493.71
Unallocated Liabilities	29151.83	28630.09	35449.98	28630.09
Total	**79059.94**	**75540.22**	**75942.80**	**75540.22**

Note :

Operating Segments have been identified in line with the Ind AS 108 - Operating Segments.

स्टील अथॉरिटी ऑफ इण्डिया लिमिटेड नई दिल्ली STEEL AUTHORITY OF INDIA LTD. NEW DELHI

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Notes to Consolidated Financial Results:

1. The above results have been reviewed and recommended by the Audit Committee (consisting of one functional Director, one government nominated Director and one independent Director, pending appointment of independent Directors) and approved by the Board of Directors in their meetings held on 24th July, 2026.

2. The financial results have been reviewed by the Statutory Auditors as required under Regulation 33, 52, 54 & 63 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended).

3. The figures for the quarter ended 31st March, 2026 represent the derived figures between the audited figures in respect of the full financial year and the published year to date figures up to the 3rd quarter of the financial years ended 31st March, 2026.

4. The consolidated financial results include the share of net profit after tax and total comprehensive income of 1 (one) associate and 9 (nine) jointly controlled entities which have not been audited by their auditors and does not include the share of net profit / (loss) after tax and share of total comprehensive income of 1(one) subsidiary and 4 (four) jointly controlled entities which are not available. (List attached at Annexure-A)

   These financial results are not material and impact not significant to the Consolidated Unaudited Financial Results.

5. In respect of Steel Authority of India Limited (the Parent or Company) :

a. As per the terms of sales with certain Government agencies, the invoicing to these agencies are done at provisional prices, till a final price is subsequently agreed. The revenue recognized on aforementioned provisional prices basis is as under:

₹ in crore

Quarter ended 30th June, 2026	Cumulative till 30th June, 2026	Quarter ended 30th June, 2025	Cumulative till 30th June, 2025
$	$	*	*
2138.77	20561.95	2598.92	20634.99

$ includes an amount of ₹ 309.03 crore provided on account of downward revision of rail price for the Financial Year 2024-25, based on the recommendation by the Office of the Chief Advisor-Cost, Ministry of Finance vide Order Dated 29th June; 2026

* Includes ₹173.53 Crore recognised during the Quarter as per the recommendation of the Joint Pricing Committee (JPC) towards Rail Price for the Fin. Yr. 2023-24.

b. The inventory of sub-grade iron ore fines (SGFs) generated at the captive mines of the Company were not assigned any value in the books of accounts of the Company till the financial year ended 31st March 2019, since, the Government of India Notification dated 19th September 2012 prohibited all captive miners from selling such sub-grade fines.

   Following the Government of India Order no.F.No.16/30/2019-M.VI dated 16th September 2019 allowing sale of sub-grade iron ore fines, the inventories of sub-grade fines held by the Company gained economic value. In this regard, the Company also obtained opinions from the Additional Solicitor General of India as well as the Expert Advisory Committee (EAC) of Institute of Chartered Accountants of India (ICAI). Based on the aforesaid opinions, the Company recognized these inventories as by-product inventory as at 31st March 2020. Since, these inventories were generated over many year, making it impracticable to ascertain the actual valuation, the Company assigned a valuation to such inventories basis average selling price of similar sub-grade fines over the last 36 months as declared by Indian Bureau of Mines (IBM), a Government of India organisation and as adjusted for royalty and other selling costs.

The Company has obtained all clearances including environmental clearance and clearance from Director General of Mines Safety, Government of India. Further, procedural clearances have been obtained from the State Government of Odisha. In the State of Jharkhand, the Company is carrying Subgrade Iron ore Fines inventory of 31.94 Million Tons (as on 31st March 2026: 32.13 Million Tons) valuing ₹3094.41 crore (as on 31st March 2026 valuing ₹ 3112.01 crore) up to 30th June, 2026 at GUA Mines. The evacuation of dumped fines from Duarguiburu lease of Gua Mine has started in FY 2023-24 for captive use, and for Topilore lease, the necessary permissions for dispatch is awaited. Further, during Q1 2026-27, a quantity of 181697T (506493T in FY 2025-26) has been dispatched from Gua for captive consumption. With respect to sale, the delay is procedural and the management expects to receive the clearances in due course.

The management has been able to sell off such inventories in the state of Odisha. While, on an overall basis during the current and the previous years, there has been movement of 4.89 million tonnes in the volume of such inventories, there is significant market demand for sub-grade fines and the recent sales price trends are indicative of considerable margins over and above the carrying value of such inventories. The management also has plans to set up beneficiation plant in future that will consume significant volume of sub-grade fines annually. Accordingly, in view of the management, there is no adjustment required in the carrying value of these inventories at this stage.

Considering the substantial volume of inventories, the quantity estimated to be sold / consumed within the next one year has been recognized as current and the balance has been classified as non-current inventory.

As at 30th June, 2026, the Company is carrying sub-grade iron-ore fines inventory of 38.09 Mt (as at 31st March 2026: 38.72 Mt) valuing ₹3675.37 crore (as at 31st March 2026 valuing ₹3732.90 crore) which includes 35.47 Mt valued at ₹3434.25 crore classified as non-current inventory and 2.62 Mt valued at ₹241.12 crore classified as current inventory at its various mines.

Likewise, the Company

- at its Barsua and Dalli Mines is carrying inventory of tailings of 12.00 Mt (as at 31st March 2026: 11.77 Mt) valuing ₹557.96 crore (as at 31st March 2026 valuing ₹550.08 crore) which includes 10.95 Mt valued at ₹503.01 crore classified as non-current inventory and 1.05 Mt valued at ₹54.95 crore classified as current inventory.
- at its Bhilai and Rourkela Steel Plants is carrying inventory of extractable iron and steel scrap embedded in BF Slag and LD Slag of 0.41 Mt (as at 31st March 2026: 0.42 Mt) valuing ₹412.99 crore (as at 31st March 2026 valuing ₹423.19 crore) which includes 0.36 Mt valued at ₹358.23 crore classified as non-current inventory and 0.05 Mt valued at ₹54.76 crore classified as current inventory.
- at its Chandrapur Ferro Alloys Plant is carrying inventory of Granulated high manganese ore (HMnO) slag and slag fines of 0.88 Mt (as at 31st March 2026: 0.86 MT) valuing ₹47.82 crore (as at 31st March 2026 valuing ₹49.02 crore) which includes 0.20 Mt valued at ₹35.44 crore classified as non-current inventory and 0.68 Mt valued at ₹12.38 crore classified as current inventory.

The Company is formulating a detailed plan for disposal / consumption of these inventories.

Considering the market volatility, steel market dynamics, possibility of future additions to steel and pellet making capacity in the country which may augment the demand of these materials, the carrying value of the non-current inventories need not be adjusted for any unforeseeable changes in the future prices. Accordingly, in view of the management, the carrying values of the aforementioned inventories are the best estimates basis the information available at this stage.

c. Exceptional Items includes:

   (I) For the current quarter ended 30th June, 2026:

      (i) ₹144.01 crore pertaining to Voluntary Retirement compensation of employees as per the Scheme.

   (II) For the previous quarter ended 30th June, 2025: NIL

d. Ministry of Steel, Government of India, vide its letters dated 19th January 2024 in exercise of the powers conferred by sub-rule (1) of Rule 20 of the Conduct, Discipline and Appeal Rules, 1977 of the Company had placed two directors of the Company on suspension with immediate effect and further complying with the Ministry of Steel, Government of India, letter dated 19th January, 2024 the Company has placed some Below Board Level Officials of the Company, on suspension with immediate effect, basis a preliminary enquiry done by the Central Vigilance Officer on complaints received with respect to certain policy/pricing decisions of the Company. Now, pursuant to Government of India/Ministry of Steel orders dated 28th June, 2024, the suspension of the directors has been revoked with immediate effect. Further, the Company has also vide its order dated 28th June, 2024, in exercise of the powers conferred by sub-rule (5) of Rule 20 of the Conduct, Discipline and Appeal Rules, 1977 of the Company, revoked the suspension of all employees mentioned above with immediate effect. In view of the management, on the basis of their internal assessment, the matter is not likely to have a material impact on the operations of the company and/or these financial results.

e. The Government of India notified new labour codes, effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. The Company has considered such incremental impact of ₹92.38 crore in the Statement of profit and loss for the quarter ended 30th June, 2026 (cumulative ₹229.31 crore upto 30th June, 2026) (₹136.93 crore as on 31st March, 2026).

f. Pursuant to the SEBI Circular having reference number SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, with respect to the framework for fund raising by issuance of debt securities by Large Corporates, the company has been identified as a 'Large Corporate' as per the criteria mentioned in the circular and will comply with the requirements of the said circular.

6. The figures for the previous periods have been re-grouped, wherever necessary, so as to conform to the current periods classification.

For and on behalf of Board of Directors

(Dr. Ashok Kumar Panda)
Chairman and Managing Director

Place: New Delhi
Dated: 24th July, 2026

नई दिल्ली NEW DELHI STEEL AUTHORITY OF INDIA LTD.

J. N. GUPTA & CO LLP Chartered Accountants FRN 006569C/W100892

S P A R K & Associates Chartered Accountants LLP FRN 005313C/C400311

VINOD SINGHAL & CO. LLP Chartered Accountants FRN 005826C/C400276

APT AND CO LLP Chartered Accountants FRN 014621C/N500088

Annexure-A

	Subsidiaries - Audited
1	SAIL Refractory Company Limited
	Associate – Unaudited
1	Almora Magnesite Limited
	Joint Ventures- Audited
1	NTPC-SAIL Power Co. Limited
	Joint Ventures- Unaudited
1	mjunction Services limited
2	Bastar railway Pvt. Limited
3	SAIL-RITES Bengal Wagon Industry Private Limited
4	SAIL-Bansal Service Centre Limited
5	GEDCOL SAIL Power Corporation Limited
6	Bokaro Power Supply Co. Private Limited
7	Prime Gold-SAIL JVC Limited
8	International Coal Ventures Private Limited
9	SAIL-Kobe Iron India Pvt. Limited
	Subsidiary-Not Available
1	Chattisgarh Mega Steel Limited
	Joint Ventures- Not Available
1	VSL SAIL JVC Limited
2	SAIL-SCL Kerala Limited
3	Bhilai Jaypee Cement Limited
4	Romelt SAIL (India) Limited

STEEL AUTHORITY OF INDIA LIMITED

CIN: L27109DL1973GO1006454

REGISTERED OFFICE: ISPAT BHAWAN, LODI ROAD, NEW DELHI - 110 003
Tel: +91 11-24367481, Fax: +91- 11 24367015, E-mail: investor.relation@sail.in,
Website: www.sail.co.in

Compliance under regulation 52 (7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the quarter ended 30th June, 2026.

Pursuant to regulation 52(7) & 52(7A) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015, statement on utilization of proceeds of Non-Convertible Securities (Nil Report) for the quarter ended 30th June, 2026 is detailed below:

A. Statement of utilisation of Issue proceeds: NIL

Name of issuer	ISIN	Mode of Fund Raising (Public Issue/ Private Placement)	Type of Instrument	Listed at	Date of raising funds	Amount Raised	Fund Utilized	Any Deviation (Yes/No)	If 9 is yes, specify the purpose for which funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10	11
SAIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

B. Statement of deviation/variation in use of Issue proceeds: NIL

Particulars	Remarks
Name of Listed Entity	SAIL
ISIN	NIL
Mode of Fund raising	NIL
Type of Instrument	NIL
Date of Raising Fund	NIL
Amount raised	NIL
Report Filed	NIL
Is there a deviation/variation in use of funds raised?	NIL
Whether any approval is required to vary the objects of the issue stated in the prospectus/offer document?	NIL
If yes, details of the approval so required	NIL
Date of approval	NIL
Explanation for the deviation/variation	NIL
Comments of the audit committee after review	NIL
Comments of the auditors, if any	NIL

Objects for which funds have been raised and where there has been a deviation/variation, in the following table:

ISIN	Original Object	Modified Object, if any	Original allocation	Modified allocation, if any	Funds Utilized	Amount of deviation/variation for the quarter	Remarks, if any
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Deviation could mean:
a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Dated : 23rd July, 2026
Place: New Delhi

Nayana

नयना सिंह / NAYANA SINGH
महाप्रबन्धक (वित्त) / General Manager (Finance)
स्टील अथॉरिटी ऑफ इण्डिया लिमिटेड
STEEL AUTHORITY OF INDIA LIMITED
इस्पात भवन, लोधी रोड, नई दिल्ली-110003
Ispat Bhawan, Lodi Road, New Delhi-110003

P Agarwal

पवन कुमार अग्रवाल/PAWAN KUMAR AGARWAL
मुख्य महाप्रबन्धक (वित्त)/Chief General Manager (Finance)
स्टील अथॉरिटी ऑफ इण्डिया लिमिटेड
STEEL AUTHORITY OF INDIA LIMITED
इस्पात भवन, लोधी रोड, नई दिल्ली-110003
ISPAT Bhawan, Lodhi Road, New Delhi-110003

सेल SAIL

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B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

- Not Applicable

C. FORMAT FOR DISCLOSING OUTSTADING DEFAULT ON LOANS AND DEBT SECURITIES

S. No.	Particulars	In INR crore
1.	**Loans/ revolving facilities like cash credit from banks/ financial institutions**	
A	Total amount outstanding as on date	**21728.56**
B	Of the total amount outstanding, amount of default as on date	**Nil**
2.	**Unlisted debt securities i.e. NCDs and NCRPS**	
A	Total amount outstanding as on date	**Nil**
B	Of the total amount outstanding, amount of default as on date	**Nil**
3.	**Total financial indebtedness of the listed entity including short-term and long-term debt**	**21728.56**

Dated :23rd July , 2026
Place: New Delhi

नयना सिंह / NAYANA SINGH
महाप्रबन्धक (वित्त) / General Manager (Finance)
स्टील अथॉरिटी ऑफ इण्डिया लिमिटेड
STEEL AUTHORITY OF INDIA LIMITED
इस्पात भवन, लोदी रोड, नई दिल्ली-110003
Ispat Bhawan, Lodi Road, New Delhi-110003

पवन कुमार अग्रवाल/PAWAN KUMAR AGARWAL
मुख्य महाप्रबन्धक (वित्त)/Chief General Manager (Finance)
स्टील अथॉरिटी ऑफ इण्डिया लिमिटेड
STEEL AUTHORITY OF INDIA LIMITED
इस्पात भवन, लोधी रोड, नई दिल्ली-110003
ISPAT Bhawan, Lodhi Road, New Delhi-110003

SPARK & Associates
Chartered Accountants LLP

www.ca-spark.com

SECURITY COVER CERTIFICATE

Date: 24 July, 2026
Cert. Ref: CPC/IDBI/02/25-26

To,
IDBI Trusteeship Services Limited
Universal Insurance Building, Ground Floor,
Sir P M Road, Fort,
Mumbai – 400001

1. This certificate is issued in accordance with the terms of our engagement with IDBI Trusteeship Services Limited acting as Debenture Trustee of M/s **Steel Authority of India Limited** ("the Company") having its office situated at **Ispat Bhawan, Lodhi Road, New Delhi - 110003**

2. We **S P A R K & Associates Chartered Accountants LLP**, Chartered Accountants, have been requested by the Debenture Trustee to examine the documents and details provided to us by the Company for issuing Security Cover Certificate as per the requirements of SEBI/HO/DDHS-PoD1/P/CIR/2025/109 dated March 31, 2023 read with guidelines under sub regulation 56(1)(d) of SEBI LODR Regulations 2015 in respect of its listed non-convertible debt securities as at June 30, 2026. This Report is required by the Debenture Trustee to ensure compliance with the SEBI Regulations.

Management's responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations, the Circular and the loan documents including the Debenture Trust Deed and for providing all relevant information to its lenders and for complying with all the covenants as prescribed in the respective loan documents and the Debenture Trust Deed in respect of the Debentures.

5. The Management is also responsible to ensure that Security Cover Ratio as on June 30, 2026 is in compliance with SEBI/HO/DDHS-PoD1/P/CIR/2025/109 dated March 31,2023 with the minimum-Security cover requirement as per the Debenture Trust Deed as given in Annexure 1 attached to this certificate.

S P A R K & Associates Chartered Accountants LLP
FRN
005313C/
C400311

0731-4230240 | info@ca-spark.com

51, SPARK House, Scheme No. 53, Vijay Nagar, Near Medanta Hospital, INDORE - 452011 (MP)

Independent Auditor's responsibility

6. It is our responsibility to provide reasonable assurance that the details as referred to in the Statement enclosed herewith have been correctly extracted from the unaudited/audited financial statements and other records produced before us and for the same we have performed following procedures: -

   - Read the unaudited standalone financial statements of the Company for the year ended 30th June, 2026;

   - Read the debenture trust deeds of the outstanding debentures covered by this certificate as at 30th June, 2026;

   - Verified the details of assets made available as security for the debentures and other borrowings of the Company;

   - Verified the arithmetic accuracy of working for security coverage ratio and traced the figures in the working with reference to financial statement as at 31th June, 2026;

   - Obtained such other documents, records and information from the Company and the Debenture Trustee as we deemed relevant for our engagement;

   - Made such enquiries with the management and executives of the Company as we deemed fit to enable us to present true and correct facts;

7. We have conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply withthe ethical requirements of the Code of Ethics issued by the ICAI.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

10. This Certificate is being issued for the secured NCDs (List as per Annexure 1).

    - Based on verification of documents and information and procedures conducted as above and compliances made by the Company, we hereby certify that details as regards security coverage as 30th June, 2026; referred to in the **Statement A** is true and correct and that the Company has complied with all covenants and terms of issue of the debentures.

SPARK & Associates Chartered Accountants LLP
FRN
005313C/
C400311

11. As at June 30,2026, the Company does not have any security cover; Accordingly, the security cover ratio is not applicable.

12. This certificate is provided to IDBI Trusteeship Services Limited acting as Debenture Trustee of the Company to enable them to comply with relevant provisions of SEBI (Debenture Trustee) Regulations, 1993 read with the circulars and guidelines and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and it should not be used for any other purpose without our prior written consent. We neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.

For S P A R K & Associates Chartered Accountants LLP
Chartered Accountants
Firm Registration Number - 005313C/C400311

SPARK & Associates Chartered Accountants LLP
FRN
005313C/
C400311

CA Pankaj Kumar Gupta
Partner
Membership No.- 404644
Date: 24 July, 2026
Place: New Delhi
UDIN: 26404644ALJNJY4283

Enclosure:

1. Statement A (Security Cover working on a standalone basis)
2. Annexure -1 List of NCDs as on 31/03/2026

Format of certificate for Security cover from the Statutory Auditor

To,
IDBI Trusteeship Services Limited
Mumbai.

Based on examination of books of accounts and other relevant records/documents of ("the Company"), we hereby certify that:

a) **Security Cover for listed debt securities:**

i.The financial information as on 30-06-2026 has been extracted from the books of accounts for the quarter ended 30-06-2026 and other relevant records of the listed entity;

ii. The assets of the listed entity provides nil coverage as there are no outstanding bonds.

भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

Column A	Column B	Column C [i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column H 1	Column I[vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Debt not backed by any assets offered as security(Clause 1.9 of SEBI DT master Circular dated August 13, 2025.	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & charge) other debt with pari-passu	Other assets on which there is pari- Passu charge (excluding items covered in column F)			debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets[viii] Relating to Column P	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS											-				
Property, Plant and Equipment	Property Plant & Equipment	12,067.10	6,616.66	Yes			45,547.87			64,231.63		12,067.10			12,067.10
Capital Work-in-Progress							10,640.79			10,640.79					-
Right of Use Assets							9,785.87			9,785.87					-
Goodwill										-					-
Intangible Assets							2,679.20			2,679.20					-
Intangible Assets under Development										-					-
Investments							1,904.03			1,904.03					
Loans							10.06			10.06					
Inventories			-				27,338.84			27,338.84					

SPARK & Associates Chartered Accountants LLP FRN 005313C/ C400311

Trade Receivables							5,275.37			5,275.37					-
Cash and Cash Equivalents							7.03			7.03					-
Bank Balances other than Cash and Cash Equivalents							627.56			627.56					-
Others							15,791.93			15,791.93					-
Total		12,067.10	6,616.66				119,608.55			138,292.31					12,067.10
LIABILITIES															
Debt securities to which this certificate pertains		-					-			-					
Other debt sharing pari-passu charge with above debt		not to be filled					-			-					
Other Debt			6,616.66				15,111.90			21,728.56					
Subordinated debt															
Borrowings															
Bank															
Debt Securities															
Others															
Trade payables							12,792.78			12,792.78					
Lease Liabilities							10,241.39			10,241.39					
Provisions							7,817.11			7,817.11					
Others							85,712.47			85,712.47					
Total		-	6,616.66				131,675.65			138,292.31					
Cover on Book Value															
Cover on Market Value[ix]															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										
		NIL													

[i] *This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.*

ii *This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.*

iii *This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.*

iv *This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.*

v *This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.*

vi *This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.*

[vii] *In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.*

[viii] *Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.*

[ix] *The market value shall be calculated as per the total value of assets mentioned in Column O.*

S P A R K & Associates Chartered Accountant LLP
FRN 005313C/ C400311

Bond outstanding as on 30.06.2026- - NIL

	Tranche	Series	Date of Allotment	Maturity Date	Amount (Rs. in crs.)	ISIN NO
			TOTAL		0.00	

For Spark & Associates Chartered Accountants LLP

Chartered Accountants

Firm registration No .005313C/C400311

Spark & Associates Chartered Accountants LLP
FRN 005313C/ C400311

CA Pankaj Kumar Gupta
Partner
Membership Number – 404644
UDIN 26404644ALJNJY4283
Date: 24/07/2026
Place: New Delhi.

Press Release

SAIL declares financial results for Q1 FY27, posts strong profit

New Delhi, 24th July, 2026: Steel Authority of India Limited (SAIL) has declared its financial results today on 24th July, 2026 for the quarter ending 30th June, 2026.

Performance of Q1FY27 at a glance:

Particulars	Unit	Q1 25-26	Q4 25-26	Q1 26-27
Crude steel production	Million Tonnes	4.85	5.08	4.76
Sales volume	Million Tonnes	4.55	5.32	4.16
Revenue from operations	Rs. Crore	25,921	30,813	26,246
Earnings before interest, tax, depreciation and amortization (EBITDA)	Rs. Crore	2,925	4,762	4,356
Profit before exceptional items and tax	Rs. Crore	890	2,653	2,303
Exceptional items	Rs. Crore	0	(330)	(144)
Profit before tax (PBT)	Rs. Crore	890	2,324	2,159
Profit after tax (PAT)	Rs. Crore	685	1,680	1,636

The company reported strong profitability in Q1FY27, with net profit rising by over 138% compared to the corresponding period last year (CPLY). During Q1FY27, SAIL moderated volumes compared to CPLY by advancing certain scheduled repairs and maintenance during the quarter, a step necessitated by geopolitical volatility that disrupted the supply chain across the globe. This forward-looking & planned intervention is expected to support greater production stability and improved performance in the coming quarters.

Commenting on the results of the first quarter of the current financial year, Chairman & Managing Director, SAIL, Dr. Ashok Kumar Panda said, "Amid global uncertainties, the domestic steel industry demonstrated resilience backed by sustained demand in domestic steel consumption. SAIL, through enhanced operational efficiencies, prudent cost management and focused marketing initiatives, has delivered a significantly profitable first quarter in FY27. The company remains confident of leveraging robust manufacturing capabilities and continues to strengthen performance while capitalizing on the sustained domestic steel demand."

SAIL/PR/12/26-27 **Date: 24.07.2026**

STEEL AUTHORITY OF INDIA LIMITED
CIN: L27109DL1973GOI006454
REGISTERED OFFICE: ISPAT BHAWAN, LODI ROAD, NEW DELHI - 110 003
Tel: +91 11-24367481, Fax: +91- 11 24367015, E-mail: investor.relation@sail.in, Website: www.sail.co.in

Extract of Standalone Unaudited Financial Results for the Quarter ended 30 June 2026

Sl. No.	Particulars	STANDALONE			
		Quarter ended			Year ended
		30th June 2026	31st March 2026	30th June 2025	31st March 2026
		Unaudited	Audited	Unaudited	Audited
1	Total income from operations	26245.64	30813.45	25921.46	110810.24
2	Net Profit / (Loss) for the period (before tax and exceptional items)	2302.80	2653.46	889.76	5002.08
3	Net Profit / (Loss) for the period before tax (after exceptional items)	2158.79	2323.68	889.76	4333.86
4	Net Profit / (Loss) for the period after tax	1636.00	1679.51	685.48	3233.48
5	Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	1524.36	1958.91	567.86	3199.83
6	Paid-up Equity Share Capital (face value of ₹10/- each)	4130.53	4130.53	4130.53	4130.53
7	Reserves (excluding revaluation reserve)	55589.19	54064.83	52093.74	54064.83
8	Securities Premium Account	235.10	235.10	235.10	235.10
9	Net Worth	59719.72	58195.36	56224.27	58195.36
10	Paid up Debt Capital/Outstanding Debt	31969.95	31921.62	36074.92	31921.62
11	Debt Equity Ratio	0.54	0.55	0.64	0.55
12	Earnings per equity share (of ₹10/- each) (not annualised) 1. Basic (₹) 2. Diluted (₹)	3.96 3.96	4.07 4.07	1.66 1.66	7.83 7.83
13	Debenture Redemption Reserve	-	-	2.06	-
14	Debt Service Coverage Ratio (number of times)	1.66	7.26	2.74	3.84
15	Interest Service Coverage Ratio (number of times)	4.80	5.25	2.04	2.86

Extract of Consolidated Unaudited Financial Results for the Quarter ended on 30 June 2026

Sl. No.	Particulars	CONSOLIDATED			
		Quarter ended			Year ended
		30th June 2026	31st March 2026	30th June 2025	31st March 2026
		Unaudited	Audited	Unaudited	Audited
1	Total income from operations	26245.67	30813.49	25921.76	110810.84
2	Net Profit / (Loss) for the period (before tax and exceptional items)	2330.69	2831.58	967.81	5173.73
3	Net Profit / (Loss) for the period before tax (after exceptional items)	2186.68	2501.80	967.81	4505.51
4	Net Profit / (Loss) for the period after tax	1644.05	1835.47	744.58	3372.80
5	Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	1586.29	2174.42	626.58	3433.65
6	Paid-up Equity Share Capital (face value of ₹10/- each)	4130.53	4130.53	4130.53	4130.53
7	Reserves (excluding revaluation reserve)	57807.86	56225.36	55401.67	56225.36
8	Earnings per equity share (of ₹10/- each) (not annualised) 1. Basic (₹) 2. Diluted (₹)	3.98 3.98	4.44 4.44	1.80 1.80	8.17 8.17

Note:
1) The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24 July 2026.
2) The above is an extract of the detailed format of Unaudited Financial Results for the Quarter ended 30 June 2026, filed with the Stock Exchanges under regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results are available on the Stock Exchange websites of NSE and BSE at www.nseindia.com and www.bseindia.com respectively and under the Investor Relations section on the Company's website www.sail.co.in.

For and on behalf of Board of Directors

(Dr. Ashok Kumar Panda)
Chairman & Managing Director

Place: New Delhi
Dated: 24 July 2026