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

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Date: 05.11.2026

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 Q2 and H1 FY 2026-27 Financial & Operational Performance.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release **regarding the Company's Q2 and H1 FY 2026-27 Financial & Operational Performance for the quarter and half year ended September 30, 2026.**

The Press Release is also available on the Company's website at www.scansteels.com.

We request you to kindly take the above on record.

Thanking You,

Yours Faithfully,

For SCAN STEELS LIMITED

PRABIR KUMAR DAS
Digitally signed by PRABIR KUMAR DAS
Date: 2026.11.05 18:16:44 +05'30'

SCAN STEELS LTD. MUMBAI

Prabir Kumar Das
Company Secretary& Compliance Officer
(Membership No: F6333)

Encl.: As above

Scan Steels Ltd

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

Press Release – Q2 & H1 FY27 Financial & Operational Performance

Strengthening Operational Performance, Profitability & Long-Term Growth Prospects

Rajgangpur, Odisha, 5th November 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 Q2FY27 and H1FY27 financial and operational results.

Key Performance Highlights & Strategic Updates

- **Improved Operating Performance & Profitability –** The Company delivered improved financial performance, supported by healthy demand across key product segments, better operating leverage, and continued focus on cost optimization. Improved operating efficiencies and disciplined cost management contributed to stronger profitability and margin expansion on a YoY basis across both the quarter and half-year.
- **Consistent Manufacturing Performance Across Integrated Operations –** Integrated manufacturing operations continued to demonstrate resilience, supported by stable production across key segments and improved TMT and billet output on a YoY basis across both the quarter and half-year. The Company remains focused on strengthening operational efficiencies, enhancing capacity utilization, and expanding its value-added product portfolio.
- **Strategic Capex Program to Drive Long-Term Growth –** The Company continues to advance its strategic expansion program across three key themes, including expansion of billets capacity, addition of downstream Pipe/Galvanizing/Wire Rod facilities and development of an integrated steel ecosystem. These initiatives aim to enhance value addition, strengthen operational capabilities, and build a future-ready manufacturing platform.

Q2 & H1 FY27 Key Operational Highlights

Particulars	UoM	Q2FY27	Q1FY27	QoQ	Q2FY26	YoY	H1FY27	H1FY26	YoY
Production Volumes									
Sponge Iron	M.T.	33,190	33,490	-1%	32,820	1%	66,680	65,500	2%
Billets	M.T.	39,258	39,212	0%	36,871	6%	78,470	84,840	-8%
TMT	M.T.	38,615	48,990	-21%	33,225	16%	87,605	79,904	10%
Sales Volumes									
Billets	M.T.	3,655	-*	N/A	793	361%	3,655	2,593	41%
TMT	M.T.	29,912	43,692	-32%	27,621	8%	73,604	67,982	8%

*Captive consumption

- **Strong TMT Production Performance –** The Company delivered a robust improvement in TMT production, registering a healthy 16% YoY growth to 38,615 MT in Q2FY27, compared with 33,225 MT in Q2FY26. For H1FY27, TMT production advanced 10% YoY to 87,605 MT, underscoring the Company's continued focus on strengthening manufacturing capabilities and operational performance.
- **Healthy Growth in TMT Sales Volume –** TMT sales volume witnessed an encouraging 8% YoY growth to 29,912 MT in Q2FY27, compared with 27,621 MT in the corresponding quarter last year. Building on this momentum,

H1FY27 TMT sales increased 8% YoY to 73,604 MT, reflecting sustained market traction for the Company's flagship product.

Q2 & H1 FY27 Consolidated Financial Highlights

Particulars (Rs. Mn)	Q2FY27	Q1FY27	QoQ	Q2FY26	YoY	H1FY27	H1FY26	YoY
Revenue	1,704	2,578	-34%	1,330	28%	4,282	3,650	17%
COGS	1,110	1,873	-41%	841	32%	2,983	2,463	21%
Gross Profit	595	705	-16%	488	22%	1,299	1,186	10%
Gross Margin	34.9%	27.3%				30.3%	32.5%	
EBITDA	138	235	-41%	57	143%	372	250	49%
EBITDA Margin (%)	8.1%	9.1%		4.3%		8.7%	6.9%	
Profit Before Tax	194	173	12%	-4	NA	367	131	181%
Profit After Tax	145	130	12%	-2	NA	275	98	181%
Profit After Tax Margin (%)	8.5%	5.0%		-0.2%		6.4%	2.7%	
Adjusted PAT*	26	127	-80%	-3	NA	153	97	58%
Diluted EPS (Rs.)	2.46	2.18	13%	0.03	NA	4.64	1.82	155%

*Excluding Other Income

- **Strong Revenue Growth –** The Company delivered a healthy 28% YoY growth in revenue to Rs. 1,704 Mn in Q2FY27, compared with Rs. 1,330 Mn in Q2FY26. For H1FY27, revenue increased 17% YoY to Rs. 4,282 Mn, reflecting sustained business momentum. While revenue moderated sequentially against a strong Q1FY27, sthe half-year performance remained encouraging.

- **Robust EBITDA Growth and Margin Expansion –** EBITDA registered an impressive 143% YoY growth to Rs. 138 Mn in Q2FY27, compared with Rs. 57 Mn in Q2FY26. EBITDA margin expanded significantly to 8.1% from 4.3% in the corresponding quarter last year. On a half-yearly basis, EBITDA grew 49% YoY to Rs. 372 Mn, with margins improving to 8.7% from 6.9% in H1FY26, supported by improved operating efficiencies and disciplined cost management.

- **Strong Profitability Growth –** The Company recorded a notable improvement in profitability, with PAT reaching Rs. 145 Mn in Q2FY27 against a loss of Rs. 2 Mn in Q2FY26. For H1FY27, PAT surged 181% YoY to Rs. 275 Mn, compared with Rs. 98 Mn in H1FY26, reflecting a significant strengthening in the Company's earnings profile. **Even after excluding other income, H1FY27 PAT registered a strong 58% YoY growth compared with H1FY26, highlighting the underlying strength of the Company's core operating performance.**

- **Cash Flow –** Cash Flow from Operations improved to an inflow of Rs. 50 Mn in H1FY27, compared with an outflow of Rs. 206 Mn in H1FY26. This improvement reflects stronger cash generation from operations and enhanced working capital management, strengthening the Company's internal cash flow position.

Mr. Rajesh Gadodia, Chairman, commenting on the results, said that "*I am pleased to share that Scan Steels delivered a strong H1FY27 performance, with revenue from operations, EBITDA and adjusted PAT growing 17%, 49% and 58% YoY, respectively. The improvement in profitability was supported by operational efficiencies and disciplined cost management, with EBITDA margin expanding to 8.7% from 6.9% in H1FY26.*

Our integrated manufacturing operations continued to perform well, with TMT production increasing 10% and TMT sales growing 8% YoY in H1FY27, reflecting the strength of our SHRISHTII TMT franchise and extensive distribution network. Our strategic capex program continues to progress across all three themes, reinforcing our commitment to building an integrated and future-ready steel manufacturing platform. Looking ahead, we remain focused on capacity expansion, enhancing value addition and strengthening operational efficiencies. These initiatives will 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 liable 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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