

January 31, 2026

To,
Listing Compliance Department
BSE Limited
P J Towers, Dalal Street,
Mumbai - 400 001
Scrip Code: 544430

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051
Symbol: SAMBHV

Dear Sir / Madam,

Sub: Outcome of Board Meeting Pursuant To Regulation 30 (Disclosure of Event and Information) - Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

With reference to the intimation letter dated **January 27, 2026** and pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), this is to inform you the Board of Directors of Sambhv Steel Tubes Limited ("the Company") at its Meeting held on today i.e. **January 31, 2026**, has considered and Approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended on **December 31, 2025** as recommended by the Audit Committee.

Pursuant to **Regulation 30** and other applicable regulations of the Listing Regulations, we would like to inform you that the Board at its meeting held today:

- a. Has Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended **December 31, 2025**, as required under SEBI (LODR) Regulations, 2015.
- b. Has Approved the Limited Review Report on the Unaudited Standalone and Consolidated Financial Results issued by the Statutory Auditors, and;
- c. Appointment of **Mr. Sharad Chandak (DIN: 11100096)** as an Additional Independent Director.

The same will be made available on the Company's website and will also be published in the newspapers as required under Regulation 47 read with Regulation 33 of SEBI Listing Regulations. (www.sambhv.com)

The meeting of the Board of Directors commenced at **05:30 P.M** and concluded **06:40 P.M.**

We request you to kindly take this on your record.

Thanking you,
For, Sambhv Steel Tubes Limited

Niraj Shrivastava
(Company Secretary and Compliance Officer)
Membership No. F8459

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of Sambhv Steel Tubes Limited (Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited) Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

**To The Board of Directors of
Sambhv Steel Tubes Limited
(Formerly known as Sambhv Steel Tubes Private Limited and
Sambhv Sponge Power Private Limited)**

Review Report on the Unaudited Standalone Financial Results

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Sambhv Steel Tubes Limited** (Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited) (the "Company") for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Companies Act 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

5. As stated in Note 4 of the Statement, Financial information relating to the nine months ended December 31, 2024, have been extracted from the Company's audited special purpose standalone interim financial statements, and the quarterly figures represent the balancing amounts between the audited special purpose standalone interim financial statements for the nine-month ended December 31, 2024 figures and the management-prepared financial statements for the six months ended September 30, 2024.

Our conclusion on the Statement is not modified in respect of the above matters.

For **SS Kothari Mehta & Co. LLP**

Chartered Accountants

Firm Registration Number: 000756N/N500441



Vijay Kumar

Partner

Membership Number: 092671

UDIN: **26092671DUMHX1049**

Place: **RAIPUR**

Date: **January 31, 2026**

Sambhv Steel Tubes Limited

(Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited)

Corporate Identity Number: L27320CT2017PLC007918

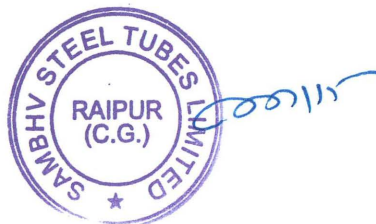
Regd. Office : Office No. 501 to 511 Harshit Corporate, Amanaka, Raipur, Chhattisgarh, India, 492001

Phone : (+91) 771 2222 360; Email : cs@sambhv.com; Website : www.sambhv.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Particulars	(All amounts in ₹ millions, unless mentioned otherwise)					
	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited) (refer note 4)	(Unaudited)	(Audited) (refer note 4)	(Audited)
I. Income						
(a) Revenue from operations	5,891.35	5,801.69	3,690.41	17,279.33	10,160.92	15,113.55
(b) Other income	14.86	10.74	16.69	33.33	36.02	64.88
Total income (I)	5,906.21	5,812.43	3,707.10	17,312.66	10,196.94	15,178.43
II. Expenses						
(a) Cost of materials consumed	4,167.50	4,408.22	2,845.46	12,257.25	7,362.91	10,860.08
(b) Purchases of stock-in-trade	13.29	6.36	33.84	81.41	75.69	81.20
(c) Changes in inventories of stock-in-trade and finished goods	131.68	(229.76)	(332.19)	73.29	(372.39)	(296.59)
(d) Employee benefits expense	346.56	348.06	236.58	984.51	607.92	884.21
(e) Finance costs	81.09	89.07	136.14	334.53	308.30	477.78
(f) Depreciation and amortization expense	122.79	121.56	102.72	364.38	226.02	343.83
(g) Other expenses	721.07	666.30	526.53	2,042.01	1,422.47	2,038.34
Total expenses (II)	5,583.98	5,409.81	3,549.08	16,137.38	9,630.92	14,388.85
III. Profit before exceptional item and tax (I - II)	322.23	402.62	158.02	1,175.28	566.02	789.58
IV. Exceptional item	-	-	-	-	-	-
V. Profit before tax (III- IV)	322.23	402.62	158.02	1,175.28	566.02	789.58
VI. Tax expense :						
(a) Current tax	63.20	84.33	(4.09)	241.17	50.96	88.55
(b) Current tax on earlier period	-	-	4.93	2.58	4.93	4.93
(c) Deferred tax	17.74	18.64	43.81	56.60	94.30	115.66
Total tax expense (VI)	80.94	102.97	44.65	300.35	150.19	209.14
VII. Profit for the period/year (V - VI)	241.29	299.65	113.37	874.93	415.83	580.44
VIII. Other comprehensive income						
Items that will not be reclassified to the statement of profit or loss						
(a) Remeasurement gains / (losses) on the defined benefit plans	2.11	(7.33)	(3.13)	(4.00)	(7.81)	(3.74)
(b) Income tax relating to above	(0.53)	1.85	0.79	1.01	1.97	0.94
Other comprehensive income for the period/year (net of tax) (VIII)	1.58	(5.48)	(2.34)	(2.99)	(5.84)	(2.80)
IX. Total comprehensive income for the period/year (VII + VIII)	242.87	294.17	111.03	871.94	409.99	577.64
X. Paid up Equity Share Capital	2,946.71	2,946.71	2,410.02	2,946.71	2,410.02	2,410.02
XI. Other Equity						2,550.44
XII. Earnings per equity share (face value per equity share INR 10/-)*						
(a) Basic (In INR)	0.82	1.02	0.47	3.16	1.73	2.41
(b) Diluted (In INR)	0.82	1.02	0.47	3.16	1.73	2.41

* Not annualised for interim periods



SAMBHV STEEL TUBES LIMITED

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Registered Office:

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Tel: +91-771-2222360 | +91-7024116780

Toll-free: 1800 208 9990

Manufacturing Units:

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Notes to unaudited standalone financial results for the quarter and nine months ended December 31, 2025

- 1 The above unaudited standalone financial results of Sambhv Steel Tubes Limited (formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited) ("the Company") for the quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 31, 2026. In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Limited Review of these Standalone Financial Results has been carried out by the Statutory Auditors.

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025 can be viewed on websites of the Company, National Stock Exchange of India Ltd. and BSE Ltd. at www.sambhv.com, www.nseindia.com and www.bseindia.com respectively.

- 2 The above unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- 3 During the quarter ended 30th September 2025, the Company has completed Initial Public Offer ('IPO') of 6,58,64,549 equity shares of face value of INR 10 each, aggregating to ₹ 5,400.00 million, comprising of fresh issue of 5,36,69,429 shares, out of which 5,34,46,115 equity shares were issued at an offer price of INR 82 per equity share to all the allottees and 2,23,314 equity shares were issued at an offer price of INR 78 per equity share, after a discount of INR 4 per equity share to employees, which aggregates to INR 4,400.00 million and offer for sale of 1,21,95,120 equity shares by the selling shareholders aggregating to INR 1,000.00 million. Pursuant to the IPO, the equity shares of the Company were listed on the National Stock Exchange ("NSE") and Bombay Stock Exchange ("BSE") on July 2, 2025.

The proceed from fresh issue of IPO were INR 4,400 million. Details of utilisation of IPO proceed is as under:

(All amounts in ₹ millions)

Particulars of Utilisation	Amount proposed in Offer Document	Utilised up to December 31, 2025	Unutilised amount as on December 31, 2025*
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by the Company	3,900.00	3,900.00	-
General corporate purposes#	224.55	209.55	15.00
Offer issue expenses#	275.45	254.12	21.33
Total	4,400.00	4,363.67	36.33

* Unutilised amount has been lying in the Kotak Mahindra Bank public offer account.

Amount including GST

- 4 The figures for the nine months ended December 31, 2024, have been extracted from the Company's audited special purpose standalone interim financial statements, and the quarterly figures represent the balancing amounts between the audited special purpose standalone interim financial statements for the nine-month ended December 31, 2024 figures and the management prepared standalone financial statements for the six months ended September 30, 2024. The quarterly figures have not been subjected to audit or limited review by the statutory auditors.
- 5 The Company is in the business of manufacturing steel products having similar economic characteristics, primarily with operations in India. Hence, there is one operating segment.

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- 6 During the quarter ended June 30, 2025, as per the Board of Directors Meeting held On May 21, 2025, a resolution was passed to divest the Company's interest in Clean Max Opia Private Limited ("CMOPL"). This decision was taken due to CMOPL's non-fulfilment of its obligations under Article 3 of the Energy Supply Agreement dated September 20, 2024, specifically its failure to acquire the requisite land and to obtain Stage II connectivity approval for the project. Pursuant to the above resolution, the Company entered into a Share Purchase Agreement on May 27, 2025, with Clean Max Enviro Energy Solutions Pvt. Ltd. ("Clean Max") and CMOPL for the sale of its entire shareholding in CMOPL back to Clean Max. Consequently, CMOPL was Associate till May 29, 2025.
- 7 Effective November 21, 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the "New Labour Codes". The corresponding rules under these codes are yet to be notified by state / central authorities.
Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost in the statement of profit and loss. However based on the assesment made by the management, there is no impact on implementation of New Labour Codes on the employee benefit expense for the quarter and nine-months ended 31st December, 2025.
Further, the Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting impact, if any, based of such developments.

For and on behalf of Board of Directors of
Sambhv Steel Tubes Limited
(Formerly known as Sambhv Steel Tubes Private Limited and
Sambhv Sponge Power Private Limited)


Vikas Kumar Goyal
Managing Director
DIN - 00318182
Place: Raipur
Date: January 31, 2026



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Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of Sambhv Steel Tubes Limited (Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited) Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Sambhv Steel Tubes Limited
(Formerly known as Sambhv Steel Tubes Private Limited
and Sambhv Sponge Power Private Limited)**

Review Report on the Unaudited Consolidated Financial Results

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Sambhv Steel Tubes Limited (Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited)** (hereinafter referred to as the "Holding Company/ the Company"), its subsidiary (Holding Company and its subsidiary together referred to as "the Group") and its share of net loss and total comprehensive loss of its associate for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 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 the Indian Accounting Standards 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Holding Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entities:

- i. **Holding Company**
Sambhv Steel Tubes Limited
(Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited)
- ii. **Subsidiary**
Sambhv Tubes Private Limited
- iii. **Associate**
Clean Max Opia Private Limited (till May 29, 2025)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Emphasis of Matter**

We draw attention to Note 9 of the Statements regarding the land advance paid by Sambhv Tubes Private Limited, a wholly owned subsidiary of the Company, towards a proposed land purchase, in respect of which an FIR has been lodged alleging fraud by the counter parties. Based on management's assessment, including the status of legal proceedings, past recovery, and legal advice obtained, the carrying amount of the outstanding advance is considered recoverable.

Our conclusion on the statement is not modified in respect of this matter.

7. **Other Matters**

- a) The accompanying unaudited consolidated financial results include the audited financial result of one associate, whose Group's share reflects loss after tax of Rs. Nil and Rs. 0.01 million for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 respectively and total comprehensive loss of Rs. Nil and Rs. 0.01 million for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 respectively.



SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

These financial results have been audited by other auditor, whose reports have been furnished to us by the Management and our conclusion on the Unaudited Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of aforesaid associate, is based solely on the report of other auditor.

- b) As stated in Note 4 of the Statement, Financial information relating to the nine months ended December 31, 2024, have been extracted from the Company's audited special purpose consolidated interim financial statements, and the quarterly figures represent the balancing amounts between the audited special purpose consolidated interim financial statements for the nine-months ended December 31, 2024 figures and the management-prepared consolidated financial statements for the six months ended September 30, 2024.

Our conclusion on the statement is not modified in respect of these matters.

For **SS Kothari Mehta & Co. LLP**

Chartered Accountants

Firm Registration Number: 000756N/N500441



Vijay Kumar

Partner

Membership Number: 092671

UDIN: 26092671CVN10Q9998



Place: RAIPUR

Date: January 31, 2026

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Particulars	(All amounts in ₹ millions, unless mentioned otherwise)					
	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited) (refer note 4)	(Unaudited)	(Audited) (refer note 4)	(Audited)
I. Income						
(a) Revenue from operations	5,891.35	5,801.69	3,690.41	17,279.33	10,160.92	15,113.55
(b) Other income	14.84	10.74	8.98	33.33	27.14	53.46
Total income (I)	5,906.19	5,812.43	3,699.39	17,312.66	10,188.06	15,167.01
II. Expenses						
(a) Cost of materials consumed	4,167.50	4,408.22	2,845.46	12,257.25	7,362.91	10,860.08
(b) Purchases of stock-in-trade	13.29	6.36	33.84	81.41	75.69	81.20
(c) Changes in inventories of stock-in-trade and finished goods	131.68	(229.76)	(332.19)	73.29	(372.39)	(296.59)
(d) Employee benefits expense	346.54	348.08	236.58	984.51	607.92	884.21
(e) Finance costs	75.38	82.75	135.80	316.09	307.91	472.94
(f) Depreciation and amortization expense	122.45	121.42	102.58	363.77	225.86	343.54
(g) Other expenses	722.03	666.44	527.12	2,043.39	1,423.12	2,039.83
Total expenses (II)	5,578.87	5,403.51	3,549.19	16,119.71	9,631.02	14,385.21
III. Profit before exceptional item and tax (I - II)	327.32	408.92	150.20	1,192.95	557.04	781.80
IV. Exceptional item	-	-	-	-	-	-
V. Profit before tax and share of net profits of investments accounted for using equity method (III- IV)	327.32	408.92	150.20	1,192.95	557.04	781.80
VI. Share of profit / (loss) of equity accounted investees	-	-	0.00	(0.01)	0.00	(0.01)
VII. Profit before tax (V+VI)	327.32	408.92	150.20	1,192.94	557.04	781.79
VIII. Tax expense :						
(a) Current tax	66.09	84.33	(4.09)	245.61	50.96	88.55
(b) Current tax on earlier year/period	-	-	4.93	2.58	4.93	4.93
(c) Deferred tax	17.55	18.59	43.81	56.36	94.30	115.66
Total tax expense (VIII)	83.64	102.92	44.65	304.55	150.19	209.14
IX. Profit for the period/year (VII - VIII)	243.68	306.00	105.55	888.39	406.85	572.65
X. Other comprehensive income						
Items that will not be reclassified to the statement of profit or loss						
(a) Remeasurement gains / (losses) on the defined benefit plans	2.11	(7.33)	(3.13)	(4.00)	(7.81)	(3.74)
(b) Income tax relating to above	(0.53)	1.85	0.79	1.01	1.97	0.94
Other comprehensive income for the period/year (net of tax) (X)	1.58	(5.48)	(2.34)	(2.99)	(5.84)	(2.80)
XI. Total comprehensive income for the period/year (IX+X)	245.26	300.52	103.21	885.40	401.01	569.85
Net Profit / (Loss) attributable to :						
Owners of the Company	243.68	306.00	105.55	888.39	406.85	572.65
Non Controlling Interests	-	-	-	-	-	-
Other Comprehensive Income / (Loss) attributable to :						
Owners of the Company	1.58	(5.48)	(2.34)	(2.99)	(5.84)	(2.80)
Non Controlling Interests	-	-	-	-	-	-
Total Comprehensive Income / (Loss) attributable to :						
Owners of the Company	245.26	300.52	103.21	885.40	401.01	569.85
Non Controlling Interests	-	-	-	-	-	-
XII. Paid up Equity Share Capital	2,946.71	2,946.71	2,410.02	2,946.71	2,410.02	2,410.02
XIII. Other Equity						2,543.39
XIV. Earnings per equity share (face value per equity share INR 10/-)*						
(a) Basic (In INR)	0.83	1.04	0.44	3.21	1.69	2.38
(b) Diluted (In INR)	0.83	1.04	0.44	3.21	1.69	2.38

* Not annualised for interim periods

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Registered Office:

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Amanaka, Raipur, Chhattisgarh India -
492001

Tel: +91-771-2222360 | +91-7024116780

Toll-free: 1800 208 9990

Manufacturing Units:

Sarpan, Tilda, Raipur (C.G.)
Pin: 493114 Tel: +91-771-2222358

Kudhrel, Raipur (C.G.)
Pin: 493116 Tel: +91-771-2222359



Sambhv Steel Tubes Limited
(Formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited)
Corporate Identity Number: L27320CT2017PLC007918
Regd. Office : Office No. 501 to 511 Harshit Corporate, Amanaka, Raipur, Chhattisgarh, India, 492001
Phone : (+91) 771 2222 360; Email : cs@sambhv.com; Website : www.sambhv.com

Notes to the Unaudited consolidated financial results for the quarter and nine months ended December 31, 2025

- The above unaudited Consolidated financial results of Sambhv Steel Tubes Limited (formerly known as Sambhv Steel Tubes Private Limited and Sambhv Sponge Power Private Limited) ("the Holding Company/ the Company") for the quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 31, 2026. In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Limited Review of these Consolidated Financial Results has been carried out by the Statutory Auditors. Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025 can be viewed on websites of the Company, National Stock Exchange of India Ltd. and BSE Ltd. at www.sambhv.com, www.nseindia.com and www.bseindia.com respectively.
- The above statement of consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- During the quarter ended September 30, 2025, the Holding Company has completed Initial Public Offer ("IPO") of 6,58,64,549 equity shares of face value of INR 10 each, aggregating to ₹ 5,400.00 million, comprising of fresh issue of 5,36,69,429 shares, out of which 5,34,46,115 equity shares were issued at an offer price of INR 82 per equity share to all the allottees and 2,23,314 equity shares were issued at an offer price of INR 78 per equity share, after a discount of INR 4 per equity share to employees, which aggregates to INR 4,400.00 million and offer for sale of 1,21,95,120 equity shares by the selling shareholders aggregating to INR 1,000.00 million. Pursuant to the IPO, the equity shares of the Company were listed on the National Stock Exchange ("NSE") and Bombay Stock Exchange ("BSE") on July 2, 2025.

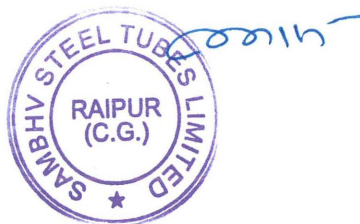
The proceed from fresh issue of IPO were INR 4,400 million. Details of utilisation of IPO proceed is as under:

Particulars of Utilisation	Amount proposed in Offer Document	Utilised up to December 31, 2025	All amounts in ₹ millions
			Unutilised amount as on December 31, 2025*
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by the Holding Company	3,900.00	3,900.00	-
General corporate purposes#	224.55	209.55	15.00
Offer issue expenses#	275.45	254.12	21.33
Total	4,400.00	4,363.67	36.33

* Unutilised amount has been lying in the Kotak Mahindra Bank public offer account.

Amount including GST

- The figures for the nine months ended December 31, 2024, have been extracted from the Holding Company's audited special purpose consolidated interim financial statements, and the quarterly figures represent the balancing amounts between the audited special purpose consolidated interim financial statements for the nine-month ended December 31, 2024 figures and the management prepared consolidated financial statements for the six months ended September 30, 2024. The quarterly figures have not been subjected to audit or limited review by the statutory auditors.
- The above statement of unaudited consolidated financial results of the Group are in accordance with the requirements of IND AS 110 "Consolidated Financial Statement". The unaudited consolidated financial results include results of wholly owned subsidiary (Sambhv Tubes Private Limited) and associate (Clean Max Opia Private Limited), where the said companies became subsidiary and associate w.e.f. September 16, 2024, and November 13, 2024 respectively.



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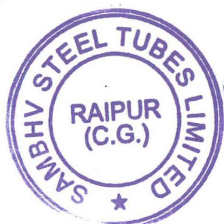
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- 6 During the quarter ended June 30, 2025, as per the Board of Directors Meeting held on May 21, 2025, a resolution was passed to divest the Company's interest in Clean Max Opia Private Limited ("CMOPL"). This decision was taken due to CMOPL's non-fulfilment of its obligations under Article 3 of the Energy Supply Agreement dated September 20, 2024, specifically its failure to acquire the requisite land and to obtain Stage II connectivity approval for the project. Pursuant to the above resolution, the Company entered into a Share Purchase Agreement on May 27, 2025, with Clean Max Enviro Energy Solutions Pvt. Ltd. ("Clean Max") and CMOPL for the sale of its entire shareholding in CMOPL back to Clean Max. Consequently, CMOPL was Associate till May 29, 2025.
- 7 The Group is in the business of manufacturing steel products having similar economic characteristics, primarily with operations in India. Hence, there is one operating segment.
- 8 Effective November 21, 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the "New Labour Codes". The corresponding rules under these codes are yet to be notified by state / central authorities. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost in the statement of profit and loss. However based on the assessment made by the management, there is no impact on implementation of New Labour Codes on the employee benefit expense for the quarter and nine-months ended 31st December, 2025. Further, the Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting impact, if any, based of such developments.
- 9 Sambhv Tubes Private Limited, a wholly owned subsidiary of the Company, had paid an advance of ₹ 11.51 Crores towards a new land purchase situated at Nevda, Distt.Balodabazar, Chattisgarh. Subsequently, certain undisclosed encumbrances on the land were identified, pursuant to which an FIR was lodged on January 16, 2026 at Saraswati Nagar Police Station, Raipur, alleging fraud against the Subsidiary company involving concealment of material encumbrances by the counter-parties. Out of the total advance of ₹ 11.51 Crores, ₹ 6.00 Crores Demand Draft (DD) and Cheques of ₹3.00 crore has been received against part payment, and the balance of ₹ 2.51 crores remains outstanding. Based on management's assessment, including the status of legal proceedings, past recovery, and legal advice obtained, the carrying amount of the outstanding advance is considered recoverable. The incident has not resulted in any disruption to the Group's normal business operations. The Group will continue to monitor developments in the matter and shall appropriately reflect any impact in the financial statements and disclosures, as required.

For and on behalf of Board of Directors of
Sambhv Steel Tubes Limited
(Formerly known as Sambhv Steel Tubes Private Limited and Sambhv
Sponge Power Private Limited)


Vikas Kumar Goyal
Managing Director
DIN - 00318182

Place: Raipur
Date: January 31, 2026



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