ABHA POWER AND STEEL LIMITED

(FORMERLY KNOWN AS ABHA POWER AND STEEL PRIVATE LIMITED)
REG. OFFICE: SILPAHRI INDUSTRIAL STATE, BILASPUR - 495001 (C.G.)
CIN: L27102CT2004PLC016654, PHONE NO.: +91 9302221587
EMAIL ID: abhapower@gmail.com, WEBSITE: www.abhacast.com

14th November, 2026

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Mumbai-400051

SYMBOL: ABHAPOWER

Dear Sir / Madam,

Sub: Outcome of the Board Meeting – Unaudited Financial Results for the half year ended 30th September, 2026

Further to our letter dated 11th November, 2026 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Saturday, 14th November, 2026, inter-alia, considered and approved the following businesses:

1. Unaudited Financial Results of the Company for the half year ended 30th September, 2026. A copy of the same is enclosed herewith for your information and record.

2. The Limited Review Report on Unaudited Financial Results of the Company for the half year ended 30th September, 2026, is also enclosed.

3. Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, the Board noted the deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offering (IPO) of the Company during the half year ended on 30th September, 2026. Statement of Utilization of proceeds from Initial Public Offering (Equity Shares) is enclosed herewith for your information and record.

Further, pursuant to Regulation 33 of the Listing Regulations the Limited Review Report and the Unaudited Financial Results for the half year ended 30th September, 2026 are also available on the Company's website i.e. www.abhacast.com and on the website of the Stock Exchanges, https://www.nseindia.com/.

The meeting commenced at 04:30 P.M. and concluded at 05:40 P.M.

We request you to kindly take the above on records.

Yours faithfully

FOR, ABHA POWER AND STEEL LIMITED

ATISH AGRAWAL
MANAGING DIRECTOR
DIN: 03540841
PLACE: BILASPUR (C.G.)

Abha Power and Steel Limited
(Formerly known as Abha Power and Steel Private Limited)
CIN: L27102CT2004PLC016654
Statement Of Assets And Liabilities as at September 30, 2026

(Rs in lakhs)

Sr. No.	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
(A)	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	1,858.78	1,858.78
	(b) Reserves and Surplus	3,234.90	3,471.07
2	**Non-current liabilities**		
	(a) Long-term borrowings	746.82	753.92
	(b) Deferred tax liabilities (net)	323.05	310.34
	(c) Long-Term Provisions	29.83	29.83
3	**Current liabilities**		
	(a) Short-term borrowings	1,723.27	1,209.21
	(b) Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises; and	158.24	284.13
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	316.03	267.82
	(c) Other current liabilities	277.04	360.72
	(d) Short-term provisions	10.36	10.36
		8,678.31	**8,556.18**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets		
	(i) Tangible assets	2,229.04	2,233.49
	(ii) Capital Work in progess	2,871.08	2,265.11
	(b) Other non-current Asset	186.79	227.16
2	**Current assets**		
	(a) Inventories	2,506.98	2,504.75
	(b) Trade receivables	753.27	1,070.15
	(c) Cash and bank balances	9.56	8.33
	(d) Short-term loans and advances	121.59	247.21
		8,678.31	**8,556.18**

For & on Behalf of the Board of Directors of
Abha Power and Steel Limited

Abha Power & Steel Ltd.

Managing Director

Atish Agarwal
Managing Director
(DIN: 03540841)
Place: Bilaspur (C.G.)
Date: November 14, 2026

Abha Power and Steel Limited
(Formerly known as Abha Power and Steel Private Limited)
CIN: L27102CT2004PLC016654
Statement Of Unaudited Financial Results For The Half Year Ended 30 September, 2026

(Rs in lakhs except EPS)

Sr. No.	Particulars	Half Year Ended			Year Ended
		September 30, 2026	March 31, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I.	**Income**				
	Revenue from operations	2,959.18	2,764.60	3,456.91	6,221.51
	Other income	5.10	23.89	65.51	89.40
	Total Income (A)	**2,964.28**	**2,788.49**	**3,522.42**	**6,310.91**
II.	**Expenses:**				
	Cost of raw materials consumed	1,945.16	1,999.22	1,927.67	3,926.88
	Changes in inventories of finished goods,work in progress and stock in trade.	(2.89)	(251.29)	68.55	(182.74)
	Employee benefit expenses	264.59	212.95	258.71	471.67
	Finance cost	74.37	76.31	93.75	170.06
	Depreciation and amortization expenses	72.36	67.69	49.53	117.22
	Other expenses	834.15	625.32	845.20	1,470.51
	Total Expenses (B)	**3,187.74**	**2,730.19**	**3,243.40**	**5,973.59**
III.	**Profit/(Loss) before exceptional and**	**(223.46)**	**58.30**	**279.02**	**337.31**
IV.	**Exceptional Items/Prior Period Items**	-	-	-	-
V.	**Profit/(Loss) before extraordinary items and tax**	**(223.46)**	**58.30**	**279.02**	**337.31**
VI.	**Extraordinary Items**	-	-	-	-
VII.	**Profit/(Loss) before tax**	**(223.46)**	**58.30**	**279.02**	**337.31**
VIII.	**Tax expense:**				
	(I) Current tax	-	-	53.48	53.48
	(II) Short/(Excess) provision of earlier year	-	-	-	-
	(III) Deferred tax	12.71	15.54	22.26	37.80
IX.	**Profit/(Loss) for the period/year ended after tax**	**(236.17)**	**42.76**	**203.27**	**246.03**
X.	**Earning per equity share:**				
	(I) Basic (amount not in lakhs)	(1.27)	0.23	1.09	1.32
	(II) Diluted (amount not in lakhs)	(1.27)	0.23	1.09	1.32

For & on Behalf of the Board of Directors of
Abha Power and Steel Limited

Abha Power & Steel Ltd.

Managing Director

Atish Agrawal
Managing Director
(DIN: 03540841)
Place: Bilaspur (C.G.)
Date: November 14, 2026

Abha Power and Steel Limited
(Formerly known as Abha Power and Steel Private Limited)
CIN: L27102CT2004PLC016654
Cashflow Statement For The Period Ended 30 September, 2026

(Rs in lakhs)

	Particulars	For the Period ended 30th September, 2026		For the year ended 31st March, 2026	
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit Before Tax		(223.46)		337.31
	Adjustments for:				
	Depreciation	72.36		117.22	
	Interest income	(5.10)		(89.40)	
	Interest & Finance Charges	74.37	141.62	170.06	197.87
	Operating Profit before Working Capital Changes		(81.84)		535.19
	Adjustments for:				
	(Increase)/Decrease in Trade Receivables	316.88		(50.71)	
	(Increase)/Decrease in Inventories	(2.23)		(157.25)	
	(Increase)/Decrease in Short Term Loans & Advances	142.21		161.32	
	(Increase)/Decrease in Non-Current Assets	96.57		(66.66)	
	Increase/(Decrease) in Trade Payables	(77.68)		378.37	
	Increase/(Decrease) in Other Current Liabilities	(83.68)		166.18	
	Increase/(Decrease) in Long Term Provisions	-		6.76	
	Increase/(Decrease) in Short Term Provisions	-	392.06	(44.52)	393.49
	Cash generated from Operations		310.23		928.68
	Income Tax paid net of refund		(56.20)		(106.44)
	Net Cash flow from/used in Operating activities		254.02		822.23
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets	(67.93)		(425.40)	
	Increase in CWIP	(605.97)		(1,657.01)	
	Advance for capital goods	(16.59)		(40.81)	
	Interest income	5.10		89.40	
	Net Cash flow from/used in Investing activities		(685.38)		(2,033.81)
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Increase/(Decrease) in Long Term Borrowings	(7.10)		(238.84)	
	Increase/(Decrease) in Short Term Borrowings	514.06		86.68	
	Interest paid	(74.37)		(170.06)	
	Net Cash flow from/used in Financing activities		432.59		(322.22)
	Net increase in cash & Cash Equivalents		1.23		(1,533.79)
	Cash and Cash equivalents at the beginning of the period/year		8.33		1,542.12
	Cash and Cash equivalents at the end of the period/year		9.56		8.33

For & on Behalf of the Board of Directors of
Abha Power and Steel Limited

Abha Power & Steel Ltd.

Atish Agrawal
Managing Director
(DIN: 03540841)
Place: Bilaspur (C.G.)
Date: November 14, 2026

Notes to Financial Results

1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 14, 2026.These results are available on the Company's Website.

2 The financial results of the Company have been prepared in accordance with accounting standards as prescribed under section 133 of Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015. The compliance relating to IND AS is not applicable on the Company since the company got listed on SME platform on NSE.

3 The Figures for the previous period/year have been regrouped/reclassified/re-arranged, wherever necessary to correspond with the current period/year classification/disclosure/comparable.

4 The Company operates in single business segment hence segment information has not been provided. Further the Company conducts its business in more than one Geographical Segment.

5 The company has made Initial Public Offer of 41,39,200 equity shares of face value of Rs. 10 each with premium of Rs. 65 each aggregating to Rs. 3104.40 Lakhs which is fully subscribed and shares were allotted on December 2, 2024.

6 There are no Investors Complaints pending as on 30th September, 2026.

For & on Behalf of the Board of Directors of
Abha Power and Steel Limited

Abha Power & Steel Ltd.

Managing Director

Atish Agrawal
Managing Director
(DIN: 03540841)
Place: Bilaspur (C.G.)
Date: November 14, 2026

Independent Auditor's Review Report on the Standalone Unaudited Financial Results of the Company for the half year ended September 30, 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors,
Abha Power and Steel Limited
(Formerly known as Abha Power and Steel Private Limited)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Abha Power and Steel Limited (Formerly known as Abha Power and Steel Private Limited) (the "Company") for the half year ended September 30, 2026 (the "Statement"), attached herewith, being submitted by the Company to National Stock Exchange of India Limited ("NSE") pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (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 has been approved by the Board of Directors in their meeting held on November 14, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25") prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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, prepared in accordance with the recognition and measurement principles laid down in AS 25 prescribed 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N B T and Co
Chartered Accountants
ICAI Firm Registration Number: 140489W

Neha Nuwal
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Date: 2026.11.14 17:22:56 +05'30'

CA. Neha Nuwal
Partner
Membership No.: 157137
Place: Mumbai
Date: November 14, 2026
UDIN: 26157137SRCUHT5059

To,
The Audit Committee / Board of Directors,
Abha Power and Steel Limited,
(Formerly known as Abha Power and Steel Private Limited)
Regd. Office: Silpahri Industrial State, Bilaspur, Chhattisgarh - 495001

Sub: Certificate on Utilisation of Issue Proceeds as at September 30, 2026

Based on the information and explanations provided by M/s. Abha Power and Steel Limited (Formerly known as Abha Power and Steel Private Limited) (the "Company") (PAN No. AAECA9382L) having registered address at Silpahri Industrial State, Bilaspur, Chhattisgarh, India - 495001, and our verification of the bank statements of the account in which the Issue Proceeds were received, invoices, payment records, resolutions of the Board of Directors and other relevant documents, we certify the utilisation of the Issue Proceeds as at September 30, 2026 as under:

Original Object	Modified Object, if any	Original Allocation (INR Lakhs)	Modified Allocation, if any (INR Lakhs)	Fund Utilized (INR Lakhs)	Amount of Deviation/Variation For the half year According to applicable object	Remarks if Any
Funding the capital expenditure towards modernization and upgradation of the manufacturing facilities in Bilaspur, Chhattisgarh to expand our product portfolio;	NA	1,638.93	NA	1,638.93	Nil	-
Funding working capital requirements of our Company	NA	300.00	NA	300.00	Nil	-
General Corporate Purposes	NA	745.06	768.40	768.40	23.34	Refer Note A
Issue related expenses	NA	420.41	397.07	397.07	(23.34)	Refer Note A
Total		**3,104.40**		**3,104.40**		

NOTE-A

(1) As disclosed in the Prospectus under "Objects of the Issue", if the actual utilisation towards any of the Objects is lower than the proposed deployment, such balance will be used for general corporate purposes to the extent that the total amount to be utilised towards general corporate purposes does not exceed 25% of the gross proceeds from the Fresh Issue, in accordance with the SEBI ICDR Regulations.

(2) Pursuant to the aforementioned authorisation, the Board of Directors of the Company, vide resolution passed at its meeting held on May 28, 2026, approved the re-allocation / inter-changeability of unutilised Issue Proceeds originally allocated towards Issue Related Expenses, towards General Corporate Purposes of the Company to the extent of ₹23.34 lakhs, since the actual Issue Related Expenses incurred by the Company were lower than the estimated amount disclosed in the Prospectus, resulting in surplus funds of ₹23.34 lakhs. Post such re-allocation, the amount utilised towards General Corporate Purposes is ₹768.40 lakhs, i.e. 24.75% of the gross proceeds of ₹3,104.40 lakhs, which is within the limit of 25%.

This certificate is issued at the request of the Company for onward submission to the Audit Committee / Board of Directors and to National Stock Exchange of India Limited pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and should not be used for any other purpose.

For N B T and Co
Chartered Accountants
ICAI Firm Registration Number: 140489W

Neha Nuwal
Digitally signed by Neha Nuwal
Date: 2026.11.14 17:28:32 +05'30'

CA. Neha Nuwal
Partner
Membership No.: 157137
Place: Mumbai
Date: November 14, 2026
UDIN: 26157137MGPVHZ3089

ABHA POWER AND STEEL LIMITED

(FORMERLY KNOWN AS ABHA POWER AND STEEL PRIVATE LIMITED)
REG. OFFICE: SILPAHRI INDUSTRIAL STATE, BILASPUR - 495001 (C.G.)
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Statement of Deviation/Variation in utilization of funds raised through Initial Public Offer for the Half Year ended 30th September, 2026

Name of listed entity	**Abha Power and Steel Limited**
Mode of Fund Raising	IPO
Date of Raising Funds	4th December, 2024
Amount Raised (inclusive of IPO expenses)	Rs. 3104.40 Lakhs
Report filed for half year ended	30th September, 2026
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
Is there a Deviation / Variation in use of Funds raised	Yes
If yes, whether the same is pursuant to Change in terms of a contract or objects, which was approved by the shareholders	No
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation/Variation	Refer Note A
Comments of the Audit Committee after review	Nil
Comments of the Chartered accountants, if Any	Nil
Objects for which funds have been raised and where there has been a deviation, in the following table	Object of the Issue was: 1. Funding the capital expenditure towards modernization and upgradation of the manufacturing facilities in Bilaspur, Chhattisgarh to expand our product portfolio; 2. Funding working capital requirements of our Company 3. General Corporate Purposes 4. Issue related expenses We hereby confirm that there was no deviation from the objects.

ABHA POWER AND STEEL LIMITED

(FORMERLY KNOWN AS ABHA POWER AND STEEL PRIVATE LIMITED)
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Original Object	Modified Object, if any	Original Allocation (INR Lakhs)	Modified Allocation, if any (INR Lakhs)	Fund Utilized (INR Lakhs)	Amount of Deviation /Variation For the half year According to applicable object	Remarks if Any
Funding the capital expenditure towards modernization and upgradation of the manufacturing facilities in Bilaspur, Chhattisgarh to expand our product portfolio;	NA	1638.93	NA	1638.93	Nil	-
Funding working capital requirements of our Company	NA	300.00	NA	300.00	Nil	-
General Corporate Purposes	NA	745.06	768.40	768.40	23.34	Refer Note A
Issue related expenses	NA	420.41	397.07	397.07	(23.34)	Refer Note A
Total		**3104.40**		**3104.40**		-

Note A- Modification in original allocation

(1) As disclosed in the Prospectus under "Objects of the Offer", if the actual utilization towards any of the Objects is lower than the proposed deployment then such balance will be used for general corporate purposes to the extent that the total amount to be

utilized towards general corporate purposes will not exceed 25% of the gross proceeds from the fresh Issue in accordance with the SEBI ICDR Regulations.

(2) Pursuant to the aforementioned authorization, the Board of Directors of the Company, vide resolution passed at its meeting held on 28-05-2026, approved the re-allocation/inter-changeability of unutilized Issue proceeds, originally allocated towards Issue Related Expenses, towards General Corporate Purposes of the Company to the extent of Rs. 23.34 lakhs, since the actual Issue Related Expenses incurred by the Company were lower than the estimated amount disclosed in the Prospectus, resulting in surplus funds of Rs. 23.34 Lakhs.

Note B

The Company hereby confirms that the entire amount of Rs. 3,104.40 lakhs raised through the Initial Public Offer has now been fully utilized towards the objects of the Offer as disclosed in the Prospectus. Accordingly, no IPO proceeds remain unutilized as on the date of this statement.

Note C

Deviation or variation could mean:

a) Deviation in the objects or purposes for which the funds have been raised; or
b) Deviation in the amount of funds actually utilized as against what was original disclosed;
c) Change in terms of a contract referred to in the fund-raising documents i.e., prospectus, letter of offer, etc.

FOR ABHA POWER AND STEEL LIMITED

Abha Power & Steel Ltd.

Managing Director

ATISH AGRAWAL
MANAGING DIRECTOR
DIN: 03540841
PLACE: BILASPUR (C.G.)
DATE: 14-11-2026