A-ONE STEELS INDIA LIMITED

(Formerly known as A-One Steels India Private Limited and A-One Steel and Alloys Private Limited)

Registered Office : A One House No. 326, CQAL Layout, Ward No.08, Sahakar Nagar, Bengaluru - 560092 Karnataka, India
Phone: 080-45646000
Email: info@aonesteelgroup.com
Web: www.aonesteelgroup.com
CIN : U28999KA2012PLC063439

November 13, 2026

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
NSE Scrip Symbol: AONESTEELS

Department of Corporate Services
BSE Limited
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001.
BSE Scrip Code: 544952

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting of the Company held on November 13, 2026

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

The Board of Directors of A-One Steels India Limited **("the Company")** at their meeting held today i.e., November 13, 2026, have *inter-alia*, approved the unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2026.

Copy of the unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026 along with Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith.

The Board Meeting commenced at 17:00 hrs (IST) and concluded at 18:30 hrs (IST).

This intimation shall also be made available on the Company's website at www.aonesteelgroup.com .

This is for your information and records.

Thanks & Regards,

For A-One Steels India Limited
(Formerly known as A-One Steels India Private Limited
and A-One Steel and Alloys Private Limited)

POOJA S N
Digitally signed by POOJA S N
Date: 2026.11.13 19:21:54 +05'30'

Pooja Sara Nagaraja
Company Secretary and Compliance Officer
Membership No: A52496

Encl.: As Above

Singhi & Co.
Chartered Accountants

28, R.V. Layout, V. S. Raju Road,
Palace Guttahalli, Near BDA Head Office,
Kumara Park West, Bangalore-560 020
T +91 (0) 80 23463462 / 65
E bangalore@singhico.com
www.singhico.com

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of A-One Steels India Limited for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of A-One Steels India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of A-One Steels India Limited (hereinafter referred to as "the Company") for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 ("the 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"). Attention is drawn to the fact that the figures for the corresponding quarter ended September 30, 2025 and year to date from April 1, 2025 to September 30, 2025 as reported in these standalone financial results have been approved by the Board of Directors, but have not been subjected to review by auditors.

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 (Ind AS 34) "*Interim Financial Reporting*" 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 Companies Act, 2013 and consequently does not enable us to obtain assurance that we would be 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 read with notes therein, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended, 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.

For **Singhi & Co.**
Chartered Accountants
ICAI Firm Registration Number: 302049E

SINGHI & CO. ★ Chartered Accountants ★

Vijay Jain
Partner
Membership Number: 077508
UDIN: 26077508THBCZN6686

Place: Bengaluru
Date: November 13, 2026

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A-ONE STEELS INDIA LIMITED

(formerly known as "A-One Steel and Alloys Private Limited", "A-One Steels India Private Limited")
CIN : U28999KA2012PLC063439
A one House, No. 326, CQAL Layout Ward No. 08, Sahakar Nagar, Bengaluru, Karnataka, India, 560092
Statement of Unaudited Standalone Financial Results for the Quarter and year to date ended September 2026
(All amount are in ₹ Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year to date		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income						
(a) Revenue from operations	91,970.11	87,559.52	80,866.88	1,79,529.63	1,66,759.81	3,39,609.20
(b) Government Grants	114.39	114.40	-	228.79	-	663.53
(c) Other income	216.71	315.58	205.27	532.29	939.91	1,631.63
Total Income (I)	92,301.21	87,989.50	81,072.15	1,80,290.71	1,67,699.72	3,41,904.36
II. Expenses						
(a) Cost of materials consumed	75,107.06	66,714.37	69,975.27	1,41,821.43	1,41,470.58	2,80,395.10
(b) Changes in inventories of finished goods and by products	(550.94)	2,832.19	(4,938.76)	2,281.25	(6,538.74)	(7,288.43)
(c) Employee benefit expense	1,379.62	1,194.27	1,144.23	2,573.89	2,134.06	4,380.98
(d) Finance costs	2,335.58	2,192.84	2,193.38	4,528.42	4,214.23	8,565.07
(e) Depreciation and amortisation expense	1,186.56	1,142.11	1,126.92	2,328.67	2,245.82	4,483.44
(f) Other expenses	9,463.91	8,071.02	9,245.69	17,534.93	18,186.97	36,686.11
Total Expenses (II)	88,921.79	82,146.80	78,746.73	1,71,068.59	1,61,712.92	3,27,222.27
III. Profit before exceptional items and tax (I-II)	3,379.42	5,842.70	2,325.42	9,222.12	5,986.80	14,682.09
IV. Less: Exceptional items (refer Note 8)	82.80	-	-	82.80	-	52.68
V. Profit before tax (III- IV)	3,462.22	5,842.70	2,325.42	9,304.92	5,986.80	14,734.77
VI. Tax expenses						
(a) Current tax	967.40	1,507.25	666.88	2,474.65	1,583.44	3,678.28
(b) Income tax for earlier years	-	-	-	-	-	(9.41)
(c)Deferred tax charge/(benefit)	(21.01)	(70.92)	12.14	(91.93)	2.47	(29.82)
Total Tax Expenses (VI)	946.39	1,436.33	679.02	2,382.72	1,585.91	3,639.05
VII. Profit for the period/year (V-VI)	2,515.83	4,406.37	1,646.40	6,922.20	4,400.89	11,095.72
VIII. Other comprehensive income/(loss)						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of defined benefit plans	42.48	(17.60)	38.21	24.88	59.97	24.84
(b) Income tax relating to these items	(10.69)	4.43	(9.61)	(6.26)	(15.09)	(6.25)
Total other comprehensive income for the period/year (net of tax) (VIII)	31.79	(13.17)	28.60	18.62	44.88	18.59
IX. Total comprehensive income for the year (VII + VIII)	2,547.62	4,393.20	1,675.00	6,940.82	4,445.77	11,114.31
X. Paid-up equity share capital	7,723.47	6,846.53	6,846.53	7,723.47	6,846.53	6,846.53
XI. Reserves (Other Equity)						69,020.80
XII. Earnings per equity share (not annualised)						
Basic and diluted earnings per share (Absolute Number)	3.65	6.44	2.40	10.08	6.43	16.21

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A-ONE GOLD®

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A-ONE STEELS INDIA LIMITED
(formerly known as "A-One Steel and Alloys Private Limited", "A-One Steels India Private Limited")
Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2026
CIN : U28999KA2012PLC063439
A one House, No. 326, CQAL Layout Ward No. 08, Sahakar Nagar, Bengaluru, Karnataka, India, 560092
(All amount are in ₹ Lakhs , unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
A. Non-current assets		
(a) Property, plant and equipment	28,022.60	29,247.12
(b) Capital work-in-progress	5,553.73	5,041.57
(c) Right-of-use assets	8,309.97	8,595.89
(d) Other Intangible assets	1.38	2.07
(e) Financial assets		
(i) Investments in subsidiaries	10,074.14	10,074.14
(ii) Investments	7,791.58	7,589.89
(iii) Loans	1,025.88	1,221.88
(iv) Other financial assets	4,878.55	4,862.93
(f) Non-current tax assets (net)	72.36	72.36
(g) Other non-current assets	4,401.80	4,540.67
Total Non-current Assets (A)	70,131.99	71,248.52
B. Current assets		
(a) Inventories	75,849.27	69,954.74
(b) Financial assets		
(i) Trade receivables	67,379.00	69,617.37
(ii) Cash and cash equivalents	36,087.72	1,064.22
(iii) Bank balances other than cash and cash equivalents	6,308.35	6,726.18
(iv) Loans	96.45	232.86
(v) Other financial assets	2,244.05	1,382.02
(c) Current Tax Asset (net)	11.68	212.13
(d) Other current assets	53,209.54	39,812.18
Total Current Assets (B)	2,41,186.06	1,89,001.70
Total Assets (A + B)	3,11,318.05	2,60,250.22
EQUITY & LIABILITIES		
A. Equity		
(a) Equity share capital	7,723.47	6,846.53
(b) Other equity	1,08,139.69	69,020.80
Total Equity (A)	1,15,863.16	75,867.33
Liabilities		
B. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	14,512.02	19,804.74
(ii) Lease liabilities	10,402.67	10,529.16
(iii) Other financial liabilities	38.20	36.36
(b) Provisions	645.98	614.72
(c) Deferred tax liabilities (net)	228.40	314.07
(d) Other non-current liabilities	3,780.23	4,507.73
Total Non Current Liabilities (B)	29,607.50	35,806.78
C. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	64,040.10	54,745.05
(ii) Lease liabilities	267.11	250.91
(iii) Trade payables		-
- total outstanding dues of micro enterprises and small enterprises; and	534.85	741.98
- total outstanding dues of creditors other than micro enterprises and small enterprises.	84,194.29	78,452.31
(iv) Other financial liabilities	3,801.72	3,528.95
(b) Other current liabilities	8,238.40	8,095.38
(c) Provisions	21.66	15.17
(d) Current tax liabilities (net)	4,749.26	2,746.36
Total Current Liabilities (C)	1,65,847.39	1,48,576.11
Total Liabilities (B+C)	1,95,454.89	1,84,382.89
Total Equity and Liabilities (A+B+C)	3,11,318.05	2,60,250.22

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A One House, No. 326, CQAL Layout Ward No. 08, Sahakar Nagar, Bangalore, Bengaluru, Karnataka, India, 560092
Unaudited Standalone Statement of Cash flows
(All amount are in ₹ Lakhs , unless otherwise stated)

Particulars	Six months ended September 30, 2026 (Unaudited)	Six months ended September 30, 2025 (Unaudited)
Cash flow from operating activities		
Profit before tax	9,304.92	5,986.80
Adjustments to reconcile profit before tax to cash generated from operating activities		
Provision for employee benefits	78.32	103.41
Depreciation and amortisation expense	2,328.67	2,245.82
Allowances for credit losses on trade receivables	17.08	20.84
Bad debts	8.89	-
Government Grants	(228.79)	-
Interest income	(480.25)	(899.37)
Other non cash items	16.16	-
Finance costs	4,362.75	3,935.31
Unrealised Loss on Foreign Exchange	86.78	(94.96)
Operating profit before change in non-current/current assets and liabilities	15,494.53	11,297.85
Adjustments for (increase)/decrease in operating assets		
Inventories	(5,894.54)	(5,497.09)
Trade receivables	2,125.61	(14,505.93)
Loans Given to Employees	26.54	1.64
Other financial assets	(726.61)	95.88
Other non financial assets	(15,858.67)	(9,217.75)
Adjustments for increase/(decrease) in operating liabilities		
Trade payables	5,534.85	15,567.61
Other financial liabilities	56.78	121.18
Other non financial liabilities	390.11	(950.43)
Other Provisions	(15.69)	(7.62)
Cash generated from/(used in) operations	1,132.91	(3,094.66)
Less: Income tax paid (net of refunds)	(271.30)	(282.59)
Net cash flow generated from/(used in) operating activities (A)	861.61	(3,377.25)
Cash flows from investing activities		
Payments for purchase of PPE, intangible assets and CWIP	(1,066.44)	(1,110.19)
Net (increase)/decrease in Fixed Deposit	551.03	4,473.83
Purchase of Investment	(201.69)	-
Net (increase)/decrease in Loan to Subsidaries	351.78	-
Interest income	214.40	114.73
Net cash inflow from/(used in) investing activities (B)	(150.92)	3,478.37
Cash flows from financing activities		
Proceeds from issue of Equity Share Capital	35,500.00	-
Repayments of borrowings	-	(11,849.35)
Proceeds from borrowings	2,940.45	15,000.00
Payment of lease liabilities	(110.28)	(95.69)
Payment of interest towards lease liability	(457.01)	(479.79)
Finance cost paid	(3,560.35)	(2,973.29)
Net cash inflow from/(used in) financing activities (C)	34,312.81	(398.12)
Net increase (decrease) in cash and cash equivalents (A+B+C)	35,023.50	(297.00)
Cash and cash equivalents at the beginning of the period	1,064.22	698.84
Cash and cash equivalents at the end of the period	36,087.72	401.84

Notes to Statement of cash flows:

Components of cash and bank balances	Six months ended September 30, 2026	Six months ended September 30, 2025
Cash and cash equivalents	36,087.72	401.84
Other bank balances	6,308.35	5,568.35
Cash and bank balances at end of the period	42,396.06	5,970.19

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Email: legal@aonesteelgroup.com ; Website: www.aonesteelgroup.com

Notes to unaudited standalone financial results for the quarter and year to date ended September 30, 2026

1 The above unaudited standalone financial results of A-One Steels India Limited (formerly known as "A-One Steel and Alloys Private Limited", A-One Steels India Private Limited") ("the Company") for the quarter and year to date ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on November 13, 2026. Statement of Unaudited Standalone Financial Results for the quarter and year to date ended September 30, 2026 can be viewed on websites of the Company, National Stock Exchange of India Ltd. and BSE Ltd. at www.aonesteelgroup.com, www.nseindia.com and www.bseindia.com respectively.

2 The above unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules, 2015, as amended and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other accounting principles generally accepted in India.

3 The figures for the Quarter and year to date ended September 30, 2025 included in the financial results have been approved by the Board of Directors, but were not subject to audit or review by the statutory auditors, since the requirement of submission of quarterly reviewed financial results is applicable on listing of equity shares of the Company, which was from quarter ended June 30, 2026. However, the management has exercised necessary diligence to ensure that the financial results for these periods provide a true and fair view of the company affairs.

4 The Company publishes this Standalone Financial results along with the Consolidated Financial Results. In accordance with IND AS 108, Operating Segments, the Company has disclosed the segment information in the Consolidated Financial results.

5 During the Current Quarter ended September 30, 2026, the Company has completed its Initial Public Offering (IPO) of 1,00,03,990 equity shares of face value ₹ 10 each at an issue price of ₹ 405 per share (including a share premium of ₹ 395 per share; with a discount of ₹ 38 per share offered to employees) and as a result the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on October 01, 2026. The issue comprised of a fresh issue of 87,69,423 equity shares aggregating to ₹ 35,500 lakhs and an offer for sale of 12,34,567 equity shares by selling shareholders aggregating to ₹ 5,000.00 lakhs.

6 The proceed from fresh issue of IPO were INR 35,500 Lakhs. Details of utilisation of IPO proceeds is as under :

(All the amounts in ₹ Lakhs)

Particulars of utilisation	Amount proposed in offer Document	Utilised up to September 30, 2026	Unutilised amount as on September 30, 2026*
Prepayment or repayment of all or portion of a certain oustanding borrowing availed by the company	25,000.00	-	25,000.00
General Corporate Purpose	7,586.37	-	7,586.37
Offer issue expenses	2,913.63	-	2,913.63
Total	**35,500.00**	**-**	**35,500.00**

*Unutilised amount has been lying in the Axis Bank Public Offer Account

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7 A fire incident occurred at approximately 01:27 AM on October 8, 2026, at Furnace-4 of the Company's Ferro Plant located at Chikantapur, Ballari, Karnataka. The incident was promptly attended to by the plant management and security personnel, and the fire was brought under control and extinguished. The cause of the incident is presently under investigation by the concerned authorities, with whom the Company is extending its full cooperation. All requisite loss data has been submitted to the insurance surveyor, and the Company is in active communication with the surveyor regarding the ongoing assessment. Necessary precautionary and preventive measures are being undertaken to mitigate the risk of recurrence of similar incidents. The Company's assets at the said plant are insured, and the losses arising from the incident, if any, are expected to be covered under the insurance policies held by the Company, subject to the terms and conditions thereof. The financial implications, if any, including any insurance recoveries, will be recognised and disclosed, as applicable, upon completion of the assessment and settlement of the claim.

8 On 27 May 2024, a fire occurred at the Company's plant situated at Gauribidanur, resulting in damage to the Furnace, which forms part of Property, Plant and Equipment (PPE). The estimated loss arising from the damage amounted to Rs. 443.69 lakhs. The Company immediately undertook repair and restoration activities, and the Furnace was recommissioned and became operational on 07 July 2024 following complete overhauling.

The Company had lodged an insurance claim with its insurer towards the property damage and business interruption losses arising from the fire. During the financial year 2025-26, the Company received an interim insurance settlement of Rs. 52.68 lakhs up to 31 March 2026. Subsequently, in August 2026, the Company received a further amount of Rs. 82.80 lakhs towards the insurance claim. Accordingly, the total insurance proceeds received aggregate to Rs. 135.48 lakhs, and the insurance company has confirmed closure of the claim, representing full and final settlement of the matter.

Consequently, no further amount is receivable from the insurer in respect of the said incident, and the insurance claim stands fully settled.

RASHTRA NIRMAN MEIN SAMARPIT!

For and on behalf of Board of Directors of
A-One Steels India Limited

A-ONE STEELS INDIA LIMITED

Sunil Jallan
Chairman and Whole Time Director
DIN: 02150846

Place: Bengaluru
Date: Novemeber 13, 2026

Singhi & Co.
Chartered Accountants

28, R.V. Layout, V. S. Raju Road,
Palace Guttahalli, Near BDA Head Office,
Kumara Park West, Bangalore-560 020
T +91 (0) 80 23463462 / 65
E bangalore@singhico.com
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Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of A-One Steels India Limited for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of A-One Steels India Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of A-One Steels India Limited (hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the figures for the corresponding quarter ended September 30, 2025 and year to date from April 1, 2025 to September 30, 2025 as reported in these consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by auditors.

2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "*Interim Financial Reporting*", prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 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 Unaudited Consolidated Financial Results for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 include financial results of the following companies:

Sl. No.	Company Name	Category	Country of Incorporation
1	A-One Steels India Limited	Parent Company	India
2	A-One Gold Pipes and Tubes Private Limited	Wholly Owned Subsidiary	India
3	A One Gold Singapore Pte Limited	Wholly Owned Subsidiary	Singapore
4	A-One Gold Steels India Private Limited	Wholly Owned Subsidiary	India
5	Basai Steels and Power Private Limited	Subsidiary	India
6	Vanya Steels Private Limited	Subsidiary	India



Singhi & Co.
Chartered Accountants

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Palace Guttahalli, Near BDA Head Office,
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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review report of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, 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.

6. We did not review the interim financial information of one Subsidiary included in the Statement, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 10,431.17 lakhs as at September 30, 2026, total revenue (before consolidation adjustments) of Nil and Nil, total net loss after tax (before consolidation adjustments) of Rs. 95.89 lakhs and Rs. 194.59 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 95.89 lakhs and Rs. 194.59 lakhs for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 respectively, as considered in the Statement. This interim financial information has been reviewed by another auditor whose report has been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of three Subsidiaries which have not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 37,972.68 lakhs as at September 30, 2026, total revenue (before consolidation adjustments) of Rs. 10,244.76 lakhs and Rs. 24,532.72 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 1,654.44 lakhs and Rs. 2,323.96 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 1,678.37 lakhs and Rs. 2,350.26 lakhs for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's Management, this interim financial information is not material to the Group.

   Our conclusion is not modified in respect of this matter.

For **Singhi & Co.**
Chartered Accountants
ICAI Firm Registration Number: 302049E



Vijay Jain
Partner
Membership Number: 077508
UDIN: 26077508APCNLX1397

Place: Bengaluru
Date: November 13, 2026

A-ONE STEELS INDIA LIMITED

(Formerly known as A-One Steels India Private Limited and A-One Steel and Alloys Private Limited)

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CIN : U28999KA2012PLC063439

A-ONE STEELS INDIA LIMITED
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CIN : U28999KA2012PLC063439
A one House, No. 326, CQAL Layout Ward No. 08, Sahakar Nagar, Bengaluru, Karnataka, India, 560092
Statement of Unaudited Consolidated Financial Results for the quarter and year to date ended September 30, 2026
(All amount are in ₹ Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year to date		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	Unaudited	(Unaudited)	(Audited)
I. Income						
(a) Revenue from operations	1,05,628.60	1,04,054.81	99,076.48	2,09,683.41	1,99,890.39	4,14,856.74
(b) Government Grants	227.87	251.09	477.81	478.96	890.82	1,875.84
(c) Other income	703.29	701.01	610.55	1,404.30	1,959.39	3,472.86
Total Income (I)	1,06,559.76	1,05,006.91	1,00,164.84	2,11,566.67	2,02,740.60	4,20,205.44
II. Expenses						
(a) Cost of materials consumed	85,322.05	82,377.16	85,336.16	1,67,699.21	1,71,101.79	3,48,694.57
(b) Changes in inventories of finished goods and by products	(241.02)	1,470.29	(2,798.31)	1,229.27	(5,514.75)	(7,695.72)
(c) Employee benefit expense	1,728.96	1,497.03	1,381.44	3,225.99	2,607.61	5,309.92
(d) Finance costs	2,922.15	2,880.23	2,861.16	5,802.38	5,518.60	11,090.63
(e) Depreciation and amortisation expense	1,703.75	1,653.43	1,551.38	3,357.18	3,096.36	6,267.53
(f) Other expenses	10,173.62	8,496.13	10,226.68	18,669.75	20,009.34	40,060.18
Total Expenses (II)	1,01,609.51	98,374.27	98,558.51	1,99,983.78	1,96,818.95	4,03,727.11
III. Profit before exceptional items and tax (I-II)	4,950.25	6,632.64	1,606.33	11,582.89	5,921.65	16,478.33
IV. Exceptional items (refer note 8)	82.80	-	-	82.80	-	52.68
V. Profit before tax (III- IV)	5,033.05	6,632.64	1,606.33	11,665.69	5,921.65	16,531.01
VI. Tax expenses :						
(a) Current tax	1,039.48	1,507.25	666.88	2,546.73	1,583.44	3,723.26
(b) Income tax for earlier years	-	-	-	-	-	(9.41)
(c) Deferred tax charge/(benefit)	(1,374.43)	340.08	90.46	(1,034.35)	290.47	247.80
Total Tax Expenses (VI)	(334.95)	1,847.33	757.34	1,512.38	1,873.91	3,961.65
VII. Profit for the period/year (V-VI)	5,368.01	4,785.31	848.99	10,153.32	4,047.74	12,569.36
VIII. Other comprehensive income/(loss)						
(A) Items that will be reclassified to profit or loss						
- Exchange differences on translating the Financial Information of a foreign operation	21.86	(0.98)	27.97	20.88	35.07	128.89
Total (A)	21.86	(0.98)	27.97	20.88	35.07	128.89
(B) Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit plans	46.23	(12.80)	38.04	33.43	68.08	42.09
- Income tax relating to these items	(11.63)	3.22	(9.58)	(8.41)	(17.14)	(10.59)
Total (B)	34.60	(9.58)	28.46	25.02	50.94	31.50
Total other comprehensive income/(loss) for the period/year (VIII) (A + B)	56.46	(10.56)	56.43	45.90	86.01	160.39
IX. Total comprehensive income for the year (VII + VIII)	5,424.47	4,774.75	905.42	10,199.21	4,133.75	12,729.75
Total Profit for the year attributable to:						
Owners of the company	5,322.16	4,797.98	869.17	10,120.14	4,024.85	12,477.36
Non-controlling interests	45.84	(12.67)	(20.18)	33.17	22.89	91.99
Other comprehensive income/(loss) for the period/ year attributable to:						
Owners of the company	56.43	(10.57)	56.32	45.86	85.65	160.03
Non-controlling interests	0.03	0.01	0.11	0.04	0.36	0.36
Total comprehensive income/(loss) of the period/year attributable to:						
Owners of the company	5,378.59	4,787.41	925.49	10,166.01	4,110.50	12,637.39
Non-controlling interests	45.87	(12.66)	(20.07)	33.21	23.25	92.35
X. Paid up Equity Share Capital	7,723.47	6,846.53	6,846.53	7,723.47	6,846.53	6,846.53
XI. Reserves (Other Equity)						77,093.91
XII. Basic and diluted earnings per share (Absolute Number) (Not Annualised)	7.73	7.01	1.27	14.74	5.88	18.22

RASHTRA NIRMAN MEIN SAMARPIT

A-ONE STEELS INDIA LIMITED

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A-ONE STEELS INDIA LIMITED
(formerly known as "A-One Steels India Private Limited", "A-One Steel and Alloys Private Limited")
Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2026
CIN : U28999KA2012PLC063439
A one House, No. 326, CQAL Layout Ward No. 08, Sahakar Nagar, Bengaluru, Karnataka, India, 560092
(All amount are in ₹ Lakhs , unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	62,651.34	63,344.85
Capital work-in-progress	6,286.85	6,510.65
Right-of-use assets	3,269.74	3,449.47
Goodwill	1,219.53	1,219.53
Other Intangible assets	2.64	5.06
Financial assets		
Investments	7,987.58	7,930.56
Other financial assets	9,401.05	8,881.71
Deferred tax assets (net)	838.87	116.76
Non-current tax assets (net)	83.54	83.54
Other non-current assets	4,706.84	4,997.51
Total Non-current Assets	96,447.98	96,539.64
Current assets		
Inventories	95,759.94	89,933.20
Financial assets		
Trade receivables	72,116.69	66,445.71
Cash and cash equivalents	36,208.72	2,556.97
Bank balances other than cash and cash equivalents	7,260.70	7,463.03
Loans	187.91	184.47
Other financial assets	2,683.49	1,879.50
Current Tax Asset (net)	172.23	337.25
Other current assets	69,703.80	53,791.18
Total Current Assets	2,84,093.48	2,22,591.31
Total Assets	3,80,541.46	3,19,130.95
Equity and Liabilities		
Equity		
Equity share capital	7,723.47	6,846.53
Other equity	1,19,437.94	77,093.91
Equity attributable to owners of the company		
Non-controlling interests	2,429.11	2,395.90
Total Equity	1,29,590.52	86,336.34
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	27,963.78	33,605.93
Lease liabilities	3,764.38	3,890.87
Trade payables		
total outstanding dues of micro enterprises and small enterprises; and	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises.	6,404.05	6,137.91
Other financial liabilities	38.20	121.26
Provisions	757.51	711.90
Deferred tax liabilities (net)	816.60	1,120.42
Other non-current liabilities	10,731.34	11,843.03
Total Non Current Liabilities	50,475.86	57,431.32
Current liabilities		
Financial liabilities		
Borrowings	75,443.52	67,487.84
Lease liabilities	267.11	250.91
Trade payables		
total outstanding dues of micro enterprises and small enterprises; and	877.21	849.13
total outstanding dues of creditors other than micro enterprises and small enterprises.	96,706.59	89,561.33
Other financial liabilities	4,343.99	4,222.64
Other current liabilities	18,064.11	10,228.41
Provisions	23.29	16.67
Current tax liabilities (net)	4,749.26	2,746.36
Total Current Liabilities	2,00,475.08	1,75,363.29
Total Equity and Liabilities	3,80,541.46	3,19,130.95

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A-ONE STEELS INDIA LIMITED

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CIN : U28999KA2012PLC063439
A One House, No. 326, CQAL Layout Ward No. 08, Sahakar Nagar, Bangalore, Bengaluru, Karnataka, India, 560092
Unaudited Consolidated Statement of Cashflow
(All amount are in ₹Lakh, unless otherwise stated)

Particulars	Six months ended September 30, 2026 (Unaudited)	Six months ended September 30, 2025 (Unaudited)
Cash flow from operating activities		
Profit before tax	11,665.69	5,921.65
Adjustments to reconcile profit before tax to cash generated from operating activities		
Provision for employee benefits	103.10	133.19
Depreciation and amortisation expense	3,357.18	3,096.36
Allowances for credit losses on trade receivables	(145.74)	(63.99)
Liabilities no longer required Written Back	-	(375.62)
Other non cash items	16.16	-
Sundry balances written off/ Bad debts	8.89	-
Interest income	(1,295.93)	(1,535.69)
Unrealized Loss on Fair Valuation of Derivative Financial assets	45.63	-
Government Grants	(478.96)	(890.82)
Finance costs	5,754.74	5,229.02
Foreign exchange fluctuation loss	83.68	(115.85)
Operating profit before change in non-current/current assets and liabilities	**19,114.44**	**11,398.25**
Adjustments for (increase)/decrease in operating assets		
Inventories	(5,826.74)	(7,097.76)
Trade receivables	(5,617.82)	(12,852.64)
Loans Given to Employees	(3.32)	5.27
Other Loans	(0.12)	(15.96)
Other financial assets	(941.30)	130.80
Other non financial assets	(18,385.69)	(10,430.29)
Adjustments for increase/(decrease) in operating liabilities		
Trade payables	7,086.44	16,298.88
Other financial liabilities	45.60	34.02
Other non financial liabilities	8,286.61	1,002.99
Other Provisions	(17.43)	(7.61)
Cash generated from/(used in) operations	**3,740.69**	**(1,534.05)**
Less: Income tax paid (net of refunds)	**(378.81)**	**(202.64)**
Net cash flow generated from/(used in) operating activities (A)	**3,361.88**	**(1,736.69)**
Cash flows from investing activities		
Payments for purchase of PPE, intangible assets and CWIP	(2,019.83)	(3,644.00)
Net (increase)/decrease in Fixed Deposit	335.54	4,756.78
Purchase of Investment	(57.01)	-
Government Grant on account of Capital Investment subsidy	-	250.00
Interest income	240.33	136.56
Net cash inflow from/(used in) investing activities (B)	**(1,500.97)**	**1,499.34**
Cash flows from financing activities		
Repayments of borrowings	823.72	(11,291.05)
Proceeds from borrowings	-	15,000.00
Proceeds from issue of Equity Share Capital	35,500.00	-
Payment of lease liabilities	(120.12)	(130.05)
Payment of interest towards lease liability	(166.41)	(194.02)
Finance cost paid	(4,246.32)	(3,809.73)
Net cash inflow from/(used in) financing activities (C)	**31,790.86**	**(424.85)**
Net increase (decrease) in cash and cash equivalents (A+B+C)	**33,651.76**	**(662.20)**
Cash and cash equivalents at the beginning of the period	**2,556.96**	**1,171.09**
Cash and cash equivalents at the end of the period	**36,208.72**	**508.89**

Notes to Statement of cash flows:

Components of cash and bank balances

	Six months ended September 30, 2026 (Unaudited)	Six months ended September 30, 2025 (Unaudited)
Cash and cash equivalents	36,208.72	508.89
Other bank balances	7,260.70	6,285.78
Cash and bank balances at end of the period	**43,469.42**	**6,794.67**

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Notes to unaudited consolidated financial results for the quarter and year to date ended September 30, 2026

1 The above unaudited consolidated financial results of A-One Steels India Limited (formerly known as "A-One Steel and Alloys Private Limited", A-One Steels India Private Limited") ("the Company") for the quarter and year to date ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on November 13, 2026. Statement of Unaudited Consolidated Financial Results for the quarter and year to date ended September 30, 2026 can be viewed on websites of the Company, National Stock Exchange of India Ltd. and BSE Ltd. at www.aonesteelgroup.com, www.nseindia.com and www.bseindia.com respectively.

2 The above unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules, 2015, as amended and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other accounting principles generally accepted in India.

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3 The figures for the Quarter and year to date ended September 30, 2025 included in the financial results have been approved by the Board of Directors, but were not subject to audit or review by the statutory auditors, since the requirement of submission of quarterly reviewed financial results is applicable on listing of equity shares of the Company, which was from quarter ended June 30, 2026. However, the management has exercised necessary diligence to ensure that the financial results for these periods provide a true and fair view of the company affairs.

4 The Company has identified two reportable segments viz. India Operations and Foreign Operations, in accordance with Ind AS 108, based on Internal Reporting reviewed by the CODM. The Segment Report is given in Annexure 1.

5 During the Current Quarter ended September 30, 2026, the Company has completed its Initial Public Offering (IPO) of 1,00,03,990 equity shares of face value ₹ 10 each at an issue price of ₹ 405 per share (including a share premium of ₹ 395 per share; with a discount of ₹ 38 per share offered to employees) and as a result the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on October 01, 2026. The issue comprised of a fresh issue of 87,69,423 equity shares aggregating to ₹ 35,500 lakhs and an offer for sale of 12,34,567 equity shares by selling shareholders aggregating to ₹ 5,000.00 lakhs

6 The proceed from fresh issue of IPO were INR 35,500 Lakhs. Details of utilisation of IPO proceeds is as under :

(All the amounts in ₹ Lakhs)

Particulars of utilisation	Amount proposed in offer Document	Utilised up to September 30, 2026	Unutilised amount as on September 30, 2026*
Prepayment or repayment of all or a portion of a certain oustanding borrowings availed by the company	25,000.00	-	25,000.00
General Corporate Purpose	7,586.37	-	7,586.37
Offer issue expenses	2,913.63	-	2,913.63
Total	**35,500.00**	**-**	35,500.00

*Unutilised amount has been lying in the Axis Bank Public Offer Account

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7 A fire incident occurred at approximately 01:27 AM on October 8, 2026, at Furnace-4 of the Company's Ferro Plant located at Chikantapur, Ballari, Karnataka. The incident was promptly attended to by the plant management and security personnel, and the fire was brought under control and extinguished. The cause of the incident is presently under investigation by the concerned authorities, with whom the Company is extending its full cooperation. All requisite loss data has been submitted to the insurance surveyor, and the Company is in active communication with the surveyor regarding the ongoing assessment. Necessary precautionary and preventive measures are being undertaken to mitigate the risk of recurrence of similar incidents. The Company's assets at the said plant are insured, and the losses arising from the incident, if any, are expected to be covered under the insurance policies held by the Company, subject to the terms and conditions thereof. The financial implications, if any, including any insurance recoveries, will be recognised and disclosed, as applicable, upon completion of the assessment and settlement of the claim.

8 On 27 May 2024, a fire occurred at the Company's plant situated at Gauribidanur, resulting in damage to the Furnace, which forms part of Property, Plant and Equipment (PPE). The estimated loss arising from the damage amounted to Rs. 443.69 lakhs. The Company immediately undertook repair and restoration activities, and the Furnace was recommissioned and became operational on 07 July 2024 following complete overhauling.
The Company had lodged an insurance claim with its insurer towards the property damage and business interruption losses arising from the fire. During the financial year 2025-26, the Company received an interim insurance settlement of Rs. 52.68 lakhs up to 31 March 2026. Subsequently, in August 2026, the Company received a further amount of Rs. 82.80 lakhs towards the insurance claim. Accordingly, the total insurance proceeds received aggregate to Rs. 135.48 lakhs, and the insurance company has confirmed closure of the claim, representing full and final settlement of the matter.
Consequently, no further amount is receivable from the insurer in respect of the said incident, and the insurance claim stands fully settled.

For and on behalf of Board of Directors of
A-One Steels India Limited

A-ONE STEELS INDIA LIMITED

Sunil Jallan
Chairman and Whole Time Director
DIN: 02150846
Place: Bengaluru
Date: November 13, 2026