

Date: 29th October 2026

Ref. No.: SHIL/OCT/29/01/2026-27

To Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Scrip Code: 544914 (BSE)	To National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Symbol: STEAMHOUSE (NSE)
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ISIN: INE0FRO01022

Subject: Outcome of Board Meeting held on October 29, 2026.

Pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors ("Board") of **Steamhouse India Limited** ("Company"), at its meeting held today, i.e., **October 29, 2026**, has **considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026.**

In terms of Regulation 33 of the SEBI Listing Regulations, we enclose herewith the following:

- Unaudited Financial Results (Standalone and Consolidated)** of the Company for the quarter and half year ended September 30, 2026; and
- Limited Review Reports** issued by the Statutory Auditors of the Company on the aforesaid Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026.

The meeting of the Board of Directors commenced at **03:10 P.M. (IST)** and concluded at **04:15 P.M. (IST)**.

The aforesaid information is also available on the website of the Company at www.steamhouse.in.

We request you to kindly take the above information on record.

Thanking You,

For Steamhouse India Limited

FOR STEAMHOUSE INDIA LIMITED

S. B. Kapadia

COMPANY SECRETARY & COMPLIANCE OFFICER



Shyam Bhadresh Kapadia

Company Secretary & Compliance Officer

FCS No.: 13082

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

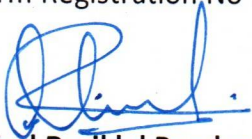
To
The Board of Directors
Steamhouse India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of **Steamhouse India Limited** ("the Company") for the quarter and half year ended September 30, 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 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 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 Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, 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 Standards ('Ind AS') specified under Section 133 of the Act 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 accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As stated in Note 8 of the Statement, financial information relating to the quarter ended September 30, 2025 prepared in accordance with Ind AS 34 by the Management have not been subjected to audit or review by us. Our conclusion on the Statement is not modified in respect of this matter

For Natvarlal Vepari & Co.,
Chartered Accountants
Firm Registration No 123626W



Viral Rasiklal Pandya
Partner
Membership No.: 628377



UDIN: 26628377ZTVNSD7246

Place: Surat
Date: October 29, 2026

STEAMHOUSE INDIA LIMITED

CORPORATE IDENTITY NUMBER: L40300GJ2015PLC083493

Registered Office: Office No. - 324, Second Floor, Four Point, V.I.P. Road, Vesu, Surat - 395007, Gujarat.

Email: compliance@steamhouse.in Website: www.steamhouse.in

Statement of Standalone Financial Results for the Quarter Ended and Half Year Ended September 30, 2026

(All amounts are stated in INR in Millions unless otherwise stated)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited (Refer note 8)	Unaudited	Unaudited (Refer note 9)	Audited
Revenue from Operations	1,279.97	1,286.21	1,249.41	2,566.18	2,384.17	4,915.11
Other Income	14.94	22.53	5.45	37.47	13.16	34.63
Total Income	1,294.91	1,308.74	1,254.86	2,603.65	2,397.33	4,949.74
Cost of Materials Consumed	690.82	586.08	497.76	1,276.90	966.64	1,598.57
Purchase of Stock in Trade	183.92	219.91	481.98	403.83	911.80	1,945.01
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	(4.67)	-	(82.82)	11.40
Employee Benefits Expense	36.08	34.24	37.85	70.32	71.66	134.78
Finance Costs	96.33	69.22	62.15	165.55	110.43	217.30
Depreciation, Amortization and Impairment	44.25	43.54	38.60	87.79	70.38	139.86
Other Expenses	122.30	136.67	94.42	258.97	181.71	390.45
Total Expenses	1,173.70	1,089.66	1,208.09	2,263.36	2,229.80	4,437.37
Profit before exceptional items and tax	121.21	219.08	46.77	340.29	167.53	512.37
Exceptional items		-			-	-
Profit before tax	121.21	219.08	46.77	340.29	167.53	512.37
Tax Expenses						
Current tax (including prior periods/ years)	13.74	23.38	5.29	37.12	14.12	91.57
Deferred tax	29.75	12.28	12.69	42.03	22.97	34.41
Profit after tax for the period/ year	77.72	183.42	28.79	261.14	130.44	386.39
Other Comprehensive Income						
A Items that will not be reclassified to Profit or Loss						
Gain/(loss) on remeasurements of the defined benefits plan	(0.63)	0.51	0.11	(0.12)	0.16	1.28
Income tax (expenses)/income on remeasurements of the defined benefits plan	0.16	(0.13)	(0.03)	0.03	(0.04)	(0.32)
B Items that may be reclassified to Profit or Loss						
Effective portion of gain/(loss) on hedging instruments in a cash flow hedge	-	-	-	-	-	-
Income tax (expenses)/income on effective portion of gain/(loss) on hedging instruments in a cash flow hedge	-	-	-	-	-	-
Other Comprehensive Income for the period/ year (Net of Tax)	(0.47)	0.38	0.08	(0.09)	0.12	0.96
Total Comprehensive Income for the period/ year	77.25	183.80	28.87	261.05	130.56	387.35



STEAMHOUSE INDIA LIMITED						
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Registered Office: Office No. - 324, Second Floor, Four Point, V.I.P. Road, Vesu, Surat - 395007, Gujarat.						
Email: compliance@steamhouse.in Website: www.steamhouse.in						
Statement of Standalone Financial Results for the Quarter Ended and Half Year Ended September 30, 2026						
(All amounts are stated in INR in Millions unless otherwise stated)						
Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited (Refer note 8)	Unaudited	Unaudited (Refer note 9)	Audited
Profit for the period/ year attributable to:						
-Owner of the holding company	77.72	183.42	28.79	261.14	130.44	386.39
-Non controlling interest		-			-	-
	77.72	183.42	28.79	261.14	130.44	386.39
Other comprehensive income (OCI) for the period/ year attributable to:						
-Owner of the holding company	(0.47)	0.38	0.08	(0.09)	0.12	0.96
-Non controlling interest		-			-	-
	(0.47)	0.38	0.08	(0.09)	0.12	0.96
Total comprehensive income for the period/ year attributable to:						
-Owner of the holding company	77.25	183.80	28.87	261.05	130.56	387.35
-Non controlling interest		-			-	-
	77.25	183.80	28.87	261.05	130.56	387.35
Paid-up share capital (Face value of INR 2 per Other equity)	552.81	465.65	451.95	552.81	451.95	451.95 1,275.85
Earnings per Equity share (Face value per share:						
Basic Earnings per Equity Share (INR)	0.33*	0.81*	0.13*	1.12*	0.58*	1.71
Diluted Earnings per Equity Share (INR)	0.33*	0.81*	0.13*	1.12*	0.58*	1.71

*Not annualised



STEAMHOUSE INDIA LIMITED

CIN - L40300GJ2015PLC083493

Statement of Unaudited Standalone Assets and Liabilities*(All amounts are stated in INR in Millions unless otherwise stated)*

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
I. ASSETS		
Non-Current Assets		
Property, Plant and Equipment	3,193.94	2,847.03
Rights-of-Use Assets	758.64	786.99
Capital Work-in-Progress	2,041.73	1,579.35
Intangible Assets	4.78	5.43
Intangible Assets Under Development	111.94	65.83
Financial Assets		
Investments	29.52	0.10
Other Financial Assets	189.47	112.59
Other Non-Current Assets	387.03	176.02
Total Non-Current Assets	6,717.05	5,573.34
Current assets		
Inventories	449.04	412.84
Financial Assets		
Trade Receivables	364.96	392.83
Cash & Cash Equivalents	4.64	1.79
Other Bank Balance	1,758.45	103.32
Loans	-	0.05
Other Financial Assets	119.01	91.78
Other Current Assets	371.57	218.64
Total Current Assets	3,067.67	1,221.26
TOTAL ASSETS	9,784.72	6,794.60



STEAMHOUSE INDIA LIMITED

CIN - L40300GJ2015PLC083493

Statement of Unaudited Standalone Assets and Liabilities*(All amounts are stated in INR in Millions unless otherwise stated)*

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
II. Equity and Liabilities		
Equity		
Equity Share Capital	552.81	451.95
Other Equity	5,216.80	1,275.85
Total Equity	5,769.61	1,727.80
Non-Current Liabilities		
Financial Liabilities		
ROU Liability	-	0.00
Borrowings	1,197.48	991.25
Lease Liability	391.42	434.55
Other financial liabilities	136.02	105.87
Deferred Tax Liabilities (Net)	211.15	169.15
Total Non-Current Liabilities	1,936.07	1,700.82
Current Liabilities		
Financial Liabilities		
Borrowings	1,474.94	1,824.97
Lease Liability	106.82	102.50
Trade Payables:		
Due to Micro and Small Enterprises	11.32	15.87
Due to other than Micro and Small Enterprises	105.53	916.47
Other Financial Liabilities	73.94	54.51
Provisions	23.11	21.27
Other Current Liabilities	251.73	357.57
Current Tax Liabilities	31.65	72.81
Total Current Liabilities	2,079.04	3,365.98
Total Liabilities	4,015.11	5,066.80
TOTAL EQUITY AND LIABILITIES	9,784.72	6,794.60



STEAMHOUSE INDIA LIMITED**CIN - L40300GJ2015PLC083493****Unaudited Standalone Statement of Cash Flows***(All amounts are stated in INR in Millions unless otherwise stated)*

PARTICULARS	Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited) (Refer note 9)
A. Cash flow from operating activities:		
Net profit/(loss) after extraordinary items & before tax for the period	340.29	167.53
Adjustments for:		
Financial charges other than interest on lease liability	146.64	89.75
Depreciation & amortization other than impairment losses	87.79	70.38
Share based payment expense	6.46	12.21
Net gain on fair value change of financial assets	(0.20)	-
Interest income from bank deposits	(9.83)	(2.83)
Interest on lease liability	18.91	20.68
Provision written back	(0.29)	-
Balances written back	(2.44)	-
Operating profit before working capital changes	587.33	357.72
Adjustments for:		
(Increase)/Decrease in inventories	(36.20)	151.86
(Increase)/Decrease in Trade And Other Receivables	27.87	(112.42)
(Increase)/Decrease in Loans And Advances	0.05	(0.10)
Increase/(Decrease) in Trade Payables & Other Liabilities	(813.05)	291.64
(Increase)/Decrease in Other Current Assets	(154.14)	13.97
Increase/(Decrease) in Other Current Liabilities	(86.54)	20.29
Increase/(Decrease) in Provisions	2.13	4.73
Cash generated from operations	(472.55)	727.69
Income taxes paid	(104.31)	(5.21)
Net cash generated from / (utilized in) operations	(576.87)	722.48
B. Cash flow from investing activities:		
Acquisition of Property, Plant & Equipments, Capital Work - In - Progress and Intangible Assets including intangible assets under development	(902.63)	(493.67)
Acquisition of Right of use Assets	(11.53)	(98.33)



STEAMHOUSE INDIA LIMITED**CIN - L40300GJ2015PLC083493****Unaudited Standalone Statement of Cash Flows***(All amounts are stated in INR in Millions unless otherwise stated)*

PARTICULARS	Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited) (Refer note 9)
Acquisition of Investment	(29.22)	-
Movement in Bank Fixed Deposits (>12 Months)	(3.18)	15.36
Movement in Bank Fixed Deposits (<12 Months)	(1,580.56)	(11.44)
Movement in Other bank balances other than bank fixed deposits	(74.57)	-
Interest income from bank deposits	9.83	2.83
(Increase)/Decrease in Deposits Given	(73.71)	(15.52)
Increase/(Decrease) in Deposits Accepted	30.15	20.36
(Increase)/Decrease in Other Non Current Assets	(211.01)	(39.87)
Net cash generated from / (utilized in) investing activities	(2,846.43)	(620.28)
C. Cash flow from financing activities:		
Proceeds from issuance of equity share capital (net of offer related expenses)	3,831.73	-
Financial charges other than interest on lease liability	(146.64)	(89.75)
Interest on lease liability	(18.91)	(20.68)
Net Proceeds/(Payments) of lease liabilities	(38.81)	58.65
Debenture redemption premium	(57.43)	-
(Repayments)/Proceeds from non-current borrowings - Net	206.23	(157.92)
(Repayments)/Proceeds from other borrowings - Net	(270.69)	269.99
Net cash generated from financing activities	3,505.48	60.29
Net (decrease)/increase in cash and cash equivalents	82.18	162.49
Cash and cash equivalents at beginning of the period	(159.71)	(199.00)
Cash and cash equivalents at closing of the period	(77.52)	(36.52)
Cash and cash equivalents comprise of:		
Cash on Hand	0.27	0.33
Bank Overdraft and other short term facilities	(82.16)	(45.21)
Balance with Scheduled Banks in Current accounts	4.37	8.35
Total cash and cash equivalents at the end of the period	(77.52)	(36.52)

Note: The above unaudited standalone statement of cash flows excludes the proceeds received in the Public Offer Account on account of offer for sale made by and its disbursement to the promoter selling shareholder.



STEAMHOUSE INDIA LIMITED				
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Registered Office: Office No. - 324, Second Floor, Four Point, V.I.P. Road, Vesu, Surat - 395007, Gujarat.				
Email: compliance@steamhouse.in Website: www.steamhouse.in				
Notes to the Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026				
1. The Statement of Unaudited Standalone Financial Results of Steamhouse India Limited (the 'Company') for the quarter and half year ended September 30, 2026 ("Financial Results") have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on October 29, 2026.				
2. These Statement of Unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.				
3. During the quarter ended September 30, 2026, the Company has completed its Initial Public Offer (IPO) of 51,111,110 equity shares of face value of INR 2 each. Pursuant to IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 17, 2026. The issue aggregating to INR 4,140.00 million comprised of 7,530,864 equity shares offered as offer for sale and 43,580,246 equity shares offered as fresh issue.				
4. The schedule below provides details of the utilisation of net proceeds from the IPO:				
Object of Issue	Amount as per the prospectus	Revised amount	Utilised as at September 30, 2026	Unutilised as at September 30, 2026
a) Repayment or prepayment of all or a portion of certain outstanding borrowings	1,800.00	1,800.00	1,418.95	381.05
b) Funding capital expenditure requirements for augmenting infrastructure development of the Company towards				
- capacity expansion of the Ankleshwar Facility (Phase 3)	379.77	379.77	-	379.77
- capacity expansion of the Panoli Facility (Phase 2)	379.76	379.76	5.00	374.76
c) Funding capital expenditure in relation to the setting up of a manufacturing facility for generation of steam at Dahej GIDC (Phase 2)	381.74	381.74	-	381.74
d) General corporate purposes	231.25	283.79*	270.75	13.04
Net proceeds	3,172.52	3,225.06	1,694.70	1,530.36
*The revised amount is on account of lesser actual issue expenses as compared to estimated issue expenses included in prospectus which includes issue expenses pertaining to selling shareholders.				



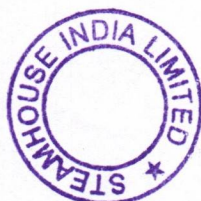
STEAMHOUSE INDIA LIMITED**CORPORATE IDENTITY NUMBER: L40300GJ2015PLC083493****Registered Office: Office No. - 324, Second Floor, Four Point, V.I.P. Road, Vesu, Surat - 395007, Gujarat.****Email: compliance@steamhouse.in Website: www.steamhouse.in****Notes to the Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026**

5. During the quarter ended September 30, 2026, the Company has been awarded an Engineering, Procurement, Construction ("EPC"), commissioning and comprehensive Operation & Maintenance Mandate by Himachal Pradesh Bulk Drug park Infrastructure Limited for a 300 TPH common steam plant and co-generation Power Plant with indicative co-generation capacity of 30 MW, along with associated steam distribution network at Bulk Drug Park, Una, Himachal Pradesh.
6. The figures for the quarter and half year ended September 30, 2026 were subject to limited review by the statutory auditors of the Company.
7. The figures for the year ended March 31, 2026 have been extracted from the general purpose standalone financial statements, which were audited by the statutory auditors of the Company.
8. The figures for the corresponding quarter ended September 30, 2025 have not been subject to audit or review by the statutory auditors. However, the management has exercised necessary care and diligence to ensure that the unaudited standalone financial results for that period are fairly stated.
9. The figures for corresponding half year ended September 30, 2025 have been extracted from special purpose standalone interim Ind AS financial statements prepared for filing of updated draft red herring prospectus – I.
10. The Company is primarily engaged in the business of the generation and centralized distribution of industrial gases, including steam and nitrogen, through our dedicated pipeline network within India. Chief Operating Decision Maker (CODM) reviews the financial information of the Company as a whole for decision-making and accordingly, the Company has a single reportable segment. Further, the operations of the Company are limited within one geographical segment i.e. India.
11. The above unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2026 are available on the Company's website (www.steamhouse.in) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.
12. Previous period's/ year's figures have been regrouped/reclassified wherever necessary to confirm with the current period/year figures. The impact of such reclassification/regrouping is not material to the unaudited standalone financial results.



Place: Surat

Date: October 29, 2026

For and on behalf of the Board of Directors of
Steamhouse India Limited**FOR STEAMHOUSE INDIA LIMITED**
DIRECTOR / AUTH. SIGN

Vishal Sanwarprasad Budhia

Chairman and Managing Director

DIN: 00017705

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

To
The Board of Directors
Steamhouse India Limited

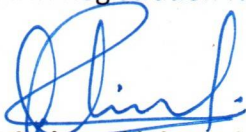
1. We have reviewed the accompanying Statement of unaudited consolidated financial results ("the Statement") of **Steamhouse India Limited** ("the Holding Company"), its wholly-owned subsidiary (the Holding Company and its wholly-owned subsidiary together referred to as 'the Group') for the quarter and half year ended September 30, 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 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 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 Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of mentioned entities in attached Annexure 1.
5. The accompanying Statement includes unaudited interim financial information/ financial results in respect of wholly-owned subsidiary, whose interim financial information/ financial results reflect total assets of Rs. 0.05 million as at September 30, 2026, total revenues of Rs. 1.13 million and Rs. 3.60 million for the quarter and half year ended September 30, 2026, respectively, total net loss after tax of Rs. 0.01 million and total net profit after tax of Rs. 0.004 million for the quarter and half year ended September 30, 2026, respectively, total comprehensive loss of Rs. 0.01 million and total comprehensive profit of Rs. 0.004 million for the quarter and half year ended September 30, 2026, respectively, and net cash inflow of Rs. 0.04 million for the half year ended September 30, 2026 as considered in the Statement which have been reviewed by us.
6. 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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act 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 accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. As stated in Note 8 of the Statement, financial information relating to the quarter ended September 30, 2025 prepared in accordance with Ind AS 34 by the Management have not been subjected to audit or review by us. Our conclusion on the Statement is not modified in respect of this matter.

For Natvarlal Vepari & Co.,
Chartered Accountants
Firm Registration No 123626W



Viral Rasiklal Pandya
Partner
Membership No.: 628377

UDIN: 26628377DBPQBT7851

Place: Surat
Date: October 29, 2026



Annexure 1

List of entities included in unaudited consolidated financial results:

Sr No.	Name of the entity	Relationship
1.	Steamhouse India Limited	Holding Company
2.	Steamhouse Welfare Foundation	Wholly-owned subsidiary



STEAMHOUSE INDIA LIMITED

CORPORATE IDENTITY NUMBER: L40300GJ2015PLC083493

Registered Office: Office No. - 324, Second Floor, Four Point, V.I.P. Road, Vesu, Surat - 395007, Gujarat.

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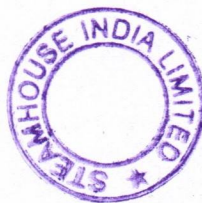
Statement of Consolidated Financial Results for the Quarter Ended and Half Year Ended September 30, 2026

(All amounts are stated in INR in Millions unless otherwise stated)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited (Refer note 8)	Unaudited	Unaudited (Refer note 9)	Audited
Revenue from Operations	1,279.97	1,286.21	1,249.41	2,566.18	2,384.17	4,915.11
Other Income	14.94	22.53	5.45	37.47	13.16	34.64
Total Income	1,294.91	1,308.74	1,254.86	2,603.65	2,397.33	4,949.75
Cost of Materials Consumed	690.82	586.08	497.76	1,276.90	966.64	1,598.57
Purchase of Stock in Trade	183.92	219.91	481.98	403.83	911.80	1,945.01
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	(4.67)	-	(82.82)	11.40
Employee Benefits Expense	36.08	34.24	37.85	70.32	71.66	134.78
Finance Costs	96.33	69.22	62.15	165.55	110.43	217.30
Depreciation, Amortization and Impairment Expense	44.25	43.54	38.60	87.79	70.38	139.86
Other Expenses	122.31	136.67	94.12	258.98	181.30	390.45
Total Expenses	1,173.71	1,089.66	1,207.79	2,263.37	2,229.39	4,437.37
Profit before exceptional items and tax	121.20	219.08	47.07	340.28	167.94	512.38
Exceptional items		-			-	-
Profit before tax	121.20	219.08	47.07	340.28	167.94	512.38
Tax Expenses						
Current tax (including prior periods/ years)	13.74	23.38	5.29	37.12	14.12	91.57
Deferred tax	29.75	12.28	12.69	42.03	22.97	34.41
Profit after tax for the period/ year	77.71	183.42	29.09	261.13	130.85	386.40
Other Comprehensive Income						
A Items that will not be reclassified to Profit or Loss :						
Gain/(loss) on remeasurements of the defined benefits plan	(0.63)	0.51	0.11	(0.12)	0.16	1.28
Income tax (expenses)/income on remeasurements of the defined benefits plan	0.16	(0.13)	(0.03)	0.03	(0.04)	(0.32)
B Items that may be reclassified to Profit or Loss :						
Effective portion of gain/(loss) on hedging instruments in a cash flow hedge	-	-	-	-	-	-
Income tax (expenses)/income on effective portion of gain/(loss) on hedging instruments in a cash flow hedge	-	-	-	-	-	-
Other Comprehensive Income for the period/ year (Net of Tax)	(0.47)	0.38	0.08	(0.09)	0.12	0.96
Total Comprehensive Income for the period/ year	77.24	183.80	29.17	261.04	130.97	387.36



STEAMHOUSE INDIA LIMITED						
CORPORATE IDENTITY NUMBER: L40300GJ2015PLC083493						
Registered Office: Office No. - 324, Second Floor, Four Point, V.I.P. Road, Vesu, Surat - 395007, Gujarat.						
Email: compliance@steamhouse.in Website: www.steamhouse.in						
Statement of Consolidated Financial Results for the Quarter Ended and Half Year Ended September 30, 2026						
(All amounts are stated in INR in Millions unless otherwise stated)						
Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited (Refer note 8)	Unaudited	Unaudited (Refer note 9)	Audited
Profit for the period/ year attributable to:						
-Owner of the holding company	77.71	183.42	29.09	261.13	130.85	386.40
-Non controlling interest		-			-	-
	77.71	183.42	29.09	261.13	130.85	386.40
Other comprehensive income (OCI) for the period/ year attributable to:						
-Owner of the holding company	(0.47)	0.38	0.08	(0.09)	0.12	0.96
-Non controlling interest		-			-	-
	(0.47)	0.38	0.08	(0.09)	0.12	0.96
Total comprehensive income for the period/ year attributable to:						
-Owner of the holding company	77.24	183.80	29.17	261.04	130.97	387.36
-Non controlling interest		-			-	-
	77.24	183.80	29.17	261.04	130.97	387.36
Paid-up share capital (Face value of INR 2 per equity share)	552.81	465.65	451.95	552.81	451.95	451.95
Other equity		-				1,275.74
Earnings per Equity share (Face value per share: INR 2)						
Basic Earnings per Equity Share (INR)	0.33*	0.81*	0.13*	1.12*	0.58*	1.71
Diluted Earnings per Equity Share (INR)	0.33*	0.81*	0.13*	1.12*	0.58*	1.71
*Not annualised						



STEAMHOUSE INDIA LIMITED**CIN - L40300GJ2015PLC083493****Statement of Unaudited Consolidated Assets and Liabilities***(All amounts are stated in INR in Millions unless otherwise stated)*

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
I. ASSETS		
Non-Current Assets		
Property, Plant and Equipment	3,193.94	2,847.03
Rights-of-Use Assets	758.64	786.99
Capital Work-in-Progress	2,041.73	1,579.35
Intangible Assets	4.78	5.43
Intangible Assets Under Development	111.94	65.83
Financial Assets		
Investments	29.42	-
Other Financial Assets	189.47	112.59
Other Non-Current Assets	387.03	176.02
Total Non-Current Assets	6,716.95	5,573.24
Current assets		
Inventories	449.04	412.84
Financial Assets		
Trade Receivables	364.96	392.83
Cash & Cash Equivalents	4.65	1.79
Other Bank Balance	1,758.45	103.32
Loans	-	0.05
Other Financial Assets	119.00	91.78
Other Current Assets	371.58	218.65
Total Current Assets	3,067.68	1,221.26
TOTAL ASSETS	9,784.63	6,794.50
II. Equity and Liabilities		
Equity		
Equity Share Capital	552.81	451.95
Other Equity	5,216.68	1,275.74
Total Equity	5,769.49	1,727.69



STEAMHOUSE INDIA LIMITED		
CIN - L40300GJ2015PLC083493		
Statement of Unaudited Consolidated Assets and Liabilities		
(All amounts are stated in INR in Millions unless otherwise stated)		
Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Non-Current Liabilities		
Financial Liabilities		
ROU Liability	-	0.00
Borrowings	1,197.48	991.25
Lease Liability	391.42	434.55
Other financial liabilities	136.02	105.87
Deferred Tax Liabilities (Net)	211.15	169.15
Total Non-Current Liabilities	1,936.07	1,700.82
Current Liabilities		
Financial Liabilities		
Borrowings	1,474.94	1,824.97
Lease Liability	106.82	102.50
Trade Payables:		
Due to Micro and Small Enterprises	11.32	15.87
Due to other than Micro and Small Enterprises	105.54	916.47
Other Financial Liabilities	73.94	54.51
Provisions	23.12	21.29
Other Current Liabilities	251.74	357.57
Current Tax Liabilities	31.65	72.81
Total Current Liabilities	2,079.07	3,365.99
Total Liabilities	4,015.14	5,066.81
TOTAL EQUITY AND LIABILITIES	9,784.63	6,794.50



STEAMHOUSE INDIA LIMITED		
CIN - L40300GJ2015PLC083493		
Unaudited Consolidated Statement of Cash Flows		
(All amounts are stated in INR in Millions unless otherwise stated)		
PARTICULARS	Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited) (Refer note 9)
A. Cash flow from operating activities:		
Net profit/(loss) after extraordinary items & before tax for the period	340.28	167.94
Adjustments for:		
Financial charges other than interest on lease liability	146.64	89.75
Depreciation & amortization other than impairment losses	87.79	70.38
Share based payment expense	6.46	12.21
Net gain on fair value change of financial assets	(0.20)	-
Interest income from bank deposits	(9.83)	(2.83)
Interest on lease liability	18.91	20.68
Provision written back	(0.29)	-
Balances written back	(2.44)	-
Operating profit before working capital changes	587.32	358.13
Adjustments for:		
(Increase)/Decrease in inventories	(36.20)	151.86
(Increase)/Decrease in Trade And Other Receivables	27.87	(112.41)
(Increase)/Decrease in Loans And Advances	0.05	(0.10)
Increase/(Decrease) in Trade Payables & Other Liabilities	(813.04)	291.65
(Increase)/Decrease in Other Current Assets	(154.12)	13.98
Increase/(Decrease) in Other Current Liabilities	(86.55)	20.28
Increase/(Decrease) in Provisions	2.12	4.68
Cash generated from operations	(472.55)	728.07
Income taxes paid	(104.31)	(5.18)
Net cash generated from / (utilized in) operations	(576.86)	722.89
B. Cash flow from investing activities:		
Acquisition of Property, Plant & Equipments, Capital Work - In - Progress and Intangible Assets including intangible assets under development	(902.63)	(493.67)
Acquisition of Right of use Assets	(11.53)	(98.33)
Acquisition of Investment	(29.22)	-
Movement in Bank Fixed Deposits (>12 Months)	(3.18)	15.36
Movement in Bank Fixed Deposits (<12 Months)	(1,580.56)	(11.44)
Movement in Other bank balances other than bank fixed deposits	(74.57)	-
Interest income from bank deposits	9.83	2.83
(Increase)/Decrease in Deposits Given	(73.71)	(15.52)
Increase/(Decrease) in Deposits Accepted	30.15	20.36
(Increase)/Decrease in Other Non Current Assets	(211.01)	(39.87)
Net cash generated from / (utilized in) investing activities	(2,846.42)	(620.28)
C. Cash flow from financing activities:		
Proceeds from issuance of equity share capital (net of offer related expenses)	3,831.73	-
Financial charges other than interest on lease liability	(146.64)	(89.75)
Interest on lease liability	(18.91)	(20.68)
Net Proceeds/(Payments) of lease liabilities	(38.81)	58.65
Debenture redemption premium	(57.43)	-
(Repayments)/Proceeds from non-current borrowings - Net	206.23	(157.92)
(Repayments)/Proceeds from other borrowings - Net	(270.69)	269.99
Net cash generated from financing activities	3,505.48	60.29
Net (decrease)/increase in cash and cash equivalents	82.20	162.90
Cash and cash equivalents at beginning of the period	(159.70)	(199.00)
Cash and cash equivalents at closing of the period	(77.51)	(36.11)



STEAMHOUSE INDIA LIMITED		
CIN - L40300GJ2015PLC083493		
Unaudited Consolidated Statement of Cash Flows		
(All amounts are stated in INR in Millions unless otherwise stated)		
PARTICULARS	Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited) (Refer note 9)
Cash and cash equivalents comprise of:		
Cash on Hand	0.27	0.33
Bank Overdraft and other short term facilities	(82.16)	(45.21)
Balance with Scheduled Banks in Current accounts	4.38	8.77
Total cash and cash equivalents at the end of the period	(77.51)	(36.11)

Note: The above unaudited consolidated statement of cash flows excludes the proceeds received in the Public Offer Account on account of offer for sale made by and its disbursement to the promoter selling shareholder.



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Email: compliance@steamhouse.in Website: www.steamhouse.in				
Notes to the Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026				
1. The Statement of Unaudited Consolidated Financial Results of Steamhouse India Limited (the 'Holding Company') and its wholly-owned subsidiary (Namely, Steamhouse Welfare Foundation) (the Holding Company and its wholly-owned subsidiary together referred to as 'the Group') for the quarter and half year ended September 30, 2026 ("Financial Results") have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on October 29, 2026.				
2. These Statement of Unaudited Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.				
3. During the quarter ended September 30, 2026, the Company has completed its Initial Public Offer (IPO) of 51,111,110 equity shares of face value of INR 2 each. Pursuant to IPO, the equity shares of the Holding Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 17, 2026. The issue aggregating to INR 4,140.00 million comprised of 7,530,864 equity shares offered as offer for sale and 43,580,246 equity shares offered as fresh issue.				
4. The schedule below provides details of the utilisation of net proceeds from the IPO:				
Object of Issue	Amount as per the prospectus	Revised amount	Utilised as at September 30, 2026	Unutilised as at September 30, 2026
a) Repayment or prepayment of all or a portion of certain outstanding borrowings	1,800.00	1,800.00	1,418.95	381.05
b) Funding capital expenditure requirements for augmenting infrastructure development of the Company towards				
- capacity expansion of the Ankleshwar Facility (Phase 3)	379.77	379.77	-	379.77
- capacity expansion of the Panoli Facility (Phase 2)	379.76	379.76	5.00	374.76
c) Funding capital expenditure in relation to the setting up of a manufacturing facility for generation of steam at Dahej GIDC (Phase 2)	381.74	381.74	-	381.74
d) General corporate purposes	231.25	283.79*	270.75	13.04
Net proceeds	3,172.52	3,225.06	1,694.70	1,530.36
*The revised amount is on account of lesser actual issue expenses as compared to estimated issue expenses included in prospectus which includes issue expenses pertaining to selling shareholders.				



STEAMHOUSE INDIA LIMITED

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Notes to the Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026

5. During the quarter ended September 30, 2026, the Company has been awarded an Engineering, Procurement, Construction ("EPC"), commissioning and comprehensive Operation & Maintenance Mandate by Himachal Pradesh Bulk Drug park Infrastructure Limited for a 300 TPH common steam plant and co-generation Power Plant with indicative co-generation capacity of 30 MW, along with associated steam distribution network at Bulk Drug Park, Una, Himachal Pradesh.
6. The figures for the quarter and half year ended September 30, 2026 were subject to limited review by the statutory auditors of the Holding Company.
7. The figures for the year ended March 31, 2026 have been extracted from the general purpose consolidated financial statements, which were audited by the statutory auditors of the Holding Company.
8. The figures for the corresponding quarter ended September 30, 2025 have not been subject to audit or review by the statutory auditors. However, the management has exercised necessary care and diligence to ensure that the unaudited consolidated financial results for that period are fairly stated.
9. The figures for corresponding half year ended September 30, 2025 have been extracted from special purpose consolidated interim Ind AS financial statements prepared for filing of updated draft red herring prospectus – I.
10. The Group is primarily engaged in the business of the generation and centralized distribution of industrial gases, including steam and nitrogen, through our dedicated pipeline network within India. Chief Operating Decision Maker (CODM) reviews the financial information of the Group as a whole for decision-making and accordingly, the Group has a single reportable segment. Further, the operations of the Group are limited within one geographical segment i.e. India.
11. The above unaudited consolidated financial results of the Group for the quarter and half year ended September 30, 2026 are available on the Holding Company's website (www.steamhouse.in) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Holding Company are listed.
12. Previous period's/ year's figures have been regrouped/reclassified wherever necessary to confirm with the current period/year figures. The impact of such reclassification/regrouping is not material to the unaudited consolidated financial results.



Place: Surat
Date: October 29, 2026



For and on behalf of the Board of Directors of
Steamhouse India Limited

FOR STEAMHOUSE INDIA LIMITED

Vishal Sanwarprasad Budhia
DIRECTOR/AUTH. SIGN

Vishal Sanwarprasad Budhia
Chairman and Managing Director
DIN: 00017705