

Sec/Steels/034/FY 2025-26

Date: 13.11.2025

The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001
Scrip Code: 539044

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th Floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051
Scrip Code: MANAKSTEEL

Dear Sir/Madam,

Sub: Key Financial Highlights on Un-audited financial results for the quarter and half year ended 30th September, 2025

Pursuant to Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015, enclosed is the "Key Financial Highlights on Un-audited financial results for the quarter and half year ended 30th September, 2025".

This is for your information and for public at large.

Thanking you,

Yours faithfully,

For Manaksia Steels Limited

**Ajay
Sharma** Digitally signed by
Ajay Sharma
Date: 2025.11.13
15:34:03 +05'30'

Ajay Sharma
(Company Secretary)

Encl.: as above

Key Financial Highlights on Unaudited financials for Q2 FY26:-

(₹ in Cr.)

Particulars	Standalone			Consolidated		
	Q2 FY 26	Q2 FY 25	YOY %	Q2 FY 26	Q2 FY 25	YOY %
Total Income	244.75	104.39	↑ 134.46	263.63	112.29	↑ 134.77
EBITDA	12.11	5.47	↑ 121.40	13.38	4.74	↑ 182.45
EBITDA (%)	4.95	5.24	↓ -5.57	5.08	4.22	↑ 20.31
PAT	4.01	2.38	↑ 68.44	4.49	1.09	↑ 310.63
PAT (%)	1.64	2.28	↓ -28.16	1.70	0.97	↑ 74.91
EPS (₹)	0.61	0.36	↑ 68.44	0.69	0.17	↑ 310.63
Cash EPS (₹)	1.01	0.55	↑ 82.25	1.14	0.40	↑ 184.10

Key Financial Highlights on Unaudited financials for H1 FY26:-

(₹ in Cr.)

Particulars	Standalone			Consolidated		
	H1 FY 26	H1 FY 25	YOY %	H1 FY 26	H1 FY 25	YOY %
Total Income	448.23	264.50	↑ 69.47	483.63	281.27	↑ 71.94
EBITDA	24.65	11.86	↑ 107.88	26.64	11.65	↑ 128.77
EBITDA (%)	5.50	4.48	↑ 22.67	5.51	4.14	↑ 33.05
PAT	10.36	4.71	↑ 120.07	10.98	2.72	↑ 303.07
PAT (%)	2.31	1.78	↑ 29.86	2.27	0.97	↑ 134.42
EPS (₹)	1.58	0.72	↑ 120.07	1.68	0.42	↑ 303.07
Cash EPS (₹)	2.22	1.09	↑ 103.90	2.41	0.87	↑ 176.25

Other Key Highlights in Q2 FY 26

- Total Sales Volume increased by 184% YoY.
- The Production of Galvanised Coil and Sheet grew by 56% YoY.
- The Production of Pre-Painted Coil and Sheet grew by 150% YoY.

Commenting on the performance, Mr. Varun Agarwal, Managing Director, Manaksia Steels Limited, said: "We are pleased to report yet another quarter of resilient performance, reflecting the strength of our business model and the growing trust in our products. Despite the industry-wide slowdown during the monsoon season, when construction and infrastructure activity typically moderates, we achieved over **150% year-on-year growth in sales** – a testament to our expanded capacity, stronger market outreach, and sustained customer confidence.

Our product portfolio, primarily catering to roofing, cladding, and structural steel applications, faced temporary demand softness due to seasonal factors. Nonetheless, we were able to offset much of this impact through efficient execution, diversified customer segments, and a broader geographical footprint. While lower steel prices during the quarter impacted EBITDA margins, this was a short-term market trend, and we expect a steady recovery in both demand and margins from the upcoming quarters.

The newly commissioned **Aluzinc-Coated Steel Line** continued to operate smoothly, reaching around **75% capacity utilisation**. Product quality has stabilised, and the line is now contributing meaningfully to both volumes and profitability. Encouraged by its market acceptance, we are confident this product will play a key role in our margin expansion going forward.

Our new **Colour-Coating Line at Haldia**, involving an investment of **₹40 crore**, is progressing well. Equipment installation is underway, and the project remains on track for commissioning by **Q4 FY26**. Once operational, this will enhance our colour-coating capacity by nearly **200%**, significantly strengthening our presence in the value-added segment.

Internationally, our Nigerian subsidiary, **Federated Steel Mills Ltd. (FSML)**, delivered outstanding results, with **over 150% year-on-year revenue growth** and improved profitability. The Nigerian Naira has appreciated from ₹1,529/\$ to ₹1,474/\$ in recent months, supporting business stability and demand recovery. We continue to see strong long-term potential in this market, supported by demographic strength and rising infrastructure needs.

As we enter the second half of FY 2025–26, we remain optimistic about the demand outlook and are focused on driving scale, efficiency, and financial discipline. With our ongoing capacity expansion, growing international operations, and a robust balance sheet, **Manaksia Steels is well-positioned for sustained and profitable growth in the years ahead.**”

ABOUT MANAKSIA STEELS LIMITED

Manaksia Steels Limited (‘MSL’) (NSE: MANAKSTEEL, BSE: 539044) is a prominent manufacturer and exporter of coated steel products, offering a wide range of high-quality, value-added steel solutions. Our product portfolio includes cold-rolled steel sheets and coils, hot-dip galvanised and Aluzinc-coated steel sheets and coils, as well as pre-painted coils and sheets.

All our products are manufactured at our state-of-the-art facility in Haldia, West Bengal. This strategically located plant—located at Haldia port—enables seamless access to export markets, efficient import of raw materials, and smooth distribution through coastal domestic routes besides road and rail.

Our galvanised, Aluzinc, and pre-painted steel products are considered new-age building materials, widely used across sectors such as construction, solar, infrastructure, home appliances, and general engineering. These materials offer durability, strength, and aesthetic appeal, making them ideal for a wide range of applications.

MSL leverages most advanced technology and a precision-driven approach to deliver products tailored to exacting customer specifications. Our relentless focus on quality, operational efficiency, and customer satisfaction has earned us a strong reputation in both domestic and international markets.

With a commitment to innovation, excellence, and sustainability, Manaksia Steels Limited is well-positioned to meet the evolving demands and drive long-term value for stakeholders.

Disclaimer

In this document, we have disclosed ‘forward-looking statement’ within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company’s operations include changes in industry structure, significant changes in the political and economic environment in India and overseas, tax laws, import duties, litigations, and labour relations.