

NEWMALAYALAM STEEL LIMITED

(Formerly known as Newmalayalam Steel Private Limited)

(CIN: L27209KL2017PLC048762)

DOOR NO: 2/546/A & 2/546/B MALA, PALLIPURAM P O, MALA, THRISSUR, KERALA, INDIA, 680732

Date: 11th November, 2025

To,
National Stock Exchange of India
Listing Compliance Department,
Exchange Plaza, 5th Floor,
Plot No. C/1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Company Symbol: NMSTEEL; ISIN: INE0TP801012

Dear Madam/Sir(s),

Subject: Outcome of the Board Meeting

This is to inform you that the Board of Directors of the Company in its Board meeting held on Tuesday, 11th November, 2025 has considered and approved, *inter alia*, the following matters: –

1. Considered and approved the Unaudited Financial Results of the Company for the half year ended on 30th September, 2025 along with the Limited Review Report thereon.

Please note that the meeting commenced at 03.00P.M. and concluded at 03.45 P.M.

This may please be informed to the members of your Stock Exchanges.

Thanking you

Yours faithfully,

For, **Newmalayalam Steel Limited**

Varghese Vazhappily Davis
Managing Director
DIN: 07763636



KUMAR & BIJU ASSOCIATES LLP

CHARTERED ACCOUNTANTS
THRISSUR

Email : trr@kbassociates.in

Independent Auditor's Review Report on the Half Year Ended September 30, 2025
Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Limited Review Report to
The Board of Directors
Newmalayalam Steel Limited
Thrissur, Kerala

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Newmalayalam Steel Limited** (the "Company") for the half year ended **September 30, 2025** (the "Statement") attached herewith, 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. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in **Accounting Standard 25 "Interim Financial Reporting"**, prescribed under **Section 133 of the Companies Act, 2013**, and other accounting principles generally accepted in India 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 Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

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CALICUT

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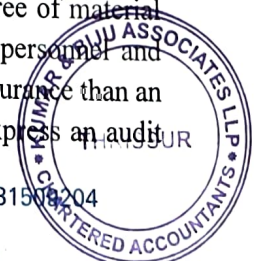
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Sreevilasam Building
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Temple Road
Varkala - 695 141
Tel : 9496155149



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, including the manner in which it is to be disclosed, or that it contains any material misstatement.

KUMAR & BIJU ASSOCIATES LLP

Chartered Accountants

Firm Reg. No.006113S

CA Kiran S Kumar, B.Com, FCA

Designated Partner

Membership No. 246736

UDIN: 25246736BMLZCP4899



Thrissur

11/11/2025

NEWMALAYALAM STEEL LIMITED
(formerly known as Newmalayalam Steel Private Limited)
CIN: L27209KL2017PLC048762

Registered Address: Door No. 2/546/A & 2/546/B Mala, Pallipuram P O, Thrissur - 680 732, Kerala, India.

Website: info@demacsteel.com

Statement of Unaudited Financial Results for the half year ended September 30, 2025

Statement of Asset and Liabilities as on 30th September, 2025


(Rupees in Lakhs)

Particulars		As on 30th September, 2025	As on 31st March 2025
		Unaudited	Audited
I	Equity and Liabilities		
1	Shareholders Funds		
	Share Capital	1,728.76	1,728.76
	Reserve & Surplus	6,527.21	6,105.53
		8,255.97	7,834.29
2	Non-current liabilities		
	Long Term Borrowings	219.44	300.61
	Deffered tax Liabilities (Net)	156.65	144.79
	Other long-term liabilities		
	Long Term Provisions		
		376.09	445.40
3	Current liabilities		
	Short Term Borrowings	2,379.87	1,530.54
	Trade Payable		
	(i) Total outstanding dues of micro enterprises and small enterprises	10.52	5.52
	(II) Total outstanding dues creditors other than micro enterprises and small enterprises	1,019.03	671.28
	Other Current Liabilities	126.36	192.40
	Short Term Provisions	142.98	180.83
		3,678.76	2,580.57
	Total	12,310.82	10,860.26
II	ASSETS		
	Non-current assets		
	Property Plant & Equipments		
1	Fixed assets		
	(i) Tangible Assets	2,726.75	1,956.38
	(ii) Intangible Assets	0.35	0.43
	(iii) Capital Work In Progress	175.46	830.32
	Non Current Investments		
	Long Term Loans & Advances		
	Deferred Tax Assets		
	Other non Current Assets	44.25	44.25
		2,946.81	2,831.38
2	Current assets		
	Current Investment		
	Inventories	4,021.34	2,567.78
	Trade Receivable	1,512.81	2,573.65
	Cash And cash Equivalents	1,581.19	2,024.85
	Short Term loans & Advances	1,816.28	836.79
	Other Current Assets	432.39	25.81
		9,364.01	8,028.88
	Total	12,310.82	10,860.26

For and on behalf of the Board of Directors of
NEWMALAYALAM STEEL LIMITED


Vazhappilly Davis Varghese
Managing Director
DIN: 7763636




Mahendra Kumar Jain
Chairman
DIN: 01689078

Place: Mala, Thrissur
Date: 11.11.2025

Newmalayalam Steel Limited

(formerly known as Newmalayalam steel Private Limited)

CIN: L27209KL2017PLC048762

Registered Address: Door No. 2/546/A & 2/546/B Mala, Pallipuram P O, Thrissur - 680 732, Kerala, India.

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Statement of Unaudited Financial Results for the Half Year ended on 30th September, 2025

(Rupees in Lakhs)

	Particulars	Half Year ended on 30/09/2025	Preceding half year ended 31/03/2025	Corresponding half year ended 30/09/2024	Year to date figures for the ended on 31/03/2025	Year to date figures for the ended on 31/03/2024
		Unaudited	Audited	Audited	Audited	Audited
	INCOME FROM OPERATIONS					
I	Revenue from Operations	16,224.19	14,995.01	15,421.42	30,416.43	30,016.06
II	Other Income	155.23	61.07	103.97	165.04	260.27
III	Total Expenses (I + II)	16,379.42	15,056.08	15,525.39	30,581.47	30,276.33
IV	EXPENSES					
	Cost of Materials Consumed	15,288.37	14,332.7	12,148.11	26,480.81	30,925.59
	Purchase of Stock in Trade	22.77	68.69	74.94	143.63	263.22
	Changes in Inventories of FG, WIP	(107.11)	216.20	2,142.72	2,358.92	(2,536.70)
	Employee Benefit Expenses	113.73	172.52	112.13	284.65	368.58
	Finance Cost	98.66	161.57	181.41	342.98	320.19
	Depreciation & Amortization Expense	89.64	83.98	80.06	164.04	155.96
	Other Expenses	296.70	115.65	89.16	204.81	212.49
	Total Expenses (IV)	15,802.75	15,151.31	14,828.52	29,979.84	29,709.32
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	576.66	-95.23	696.87	601.64	567.02
VI	Exceptional Items					-
VII	Profit before Extraordinary Items and tax (V-VI)	576.66	-95.23	696.87	601.64	567.02
VIII	Extraordinary Items					-
IX	Profit before tax (VII-VIII)	576.66	-95.23	696.87	601.64	567.02
X	Tax Expenses					
	1. Current Tax	142.68	-18.66	175.39	156.73	130.66
	2. Deferred Tax	11.86	1.75	2.18	3.93	9.50
	3. Short provision for tax for Earlier year	0.45	-	-	-	-
	4. Corporate Social Responsibility					
	Total Tax Expenses (IX)	154.99	(16.91)	177.57	160.66	140.16
XI	Profit / (Loss) for the period from continuing operations (IX-X)	421.68	-78.32	519.30	440.98	426.86
XII	Profit / (Loss) from discontinuing operations					
XIII	Tax Expenses of discontinuing operations					
XIV	Profit / (Loss) from discontinuing operation after tax (XII- XIII)					
XV	Profit / (Loss) for the period (XI-XIV)	421.68	-78.32	519.30	440.98	426.86
XVI	Paid up Equity Share Capital	1,728.76	1,728.76	1,264.76	1,728.76	1,264.76
XVII	Reserves & Surplus	6,527.21	6,105.53	3,301.68	6,105.53	2,782.38
XVIII	Earnings per equity share					
	Basic & Diluted Earning per share	2.44	-0.45	4.11	3.19	3.38

Notes:


- The above unaudited financial results for the half year ended on 30th September, 2025 have been prepared by the Company in accordance with Regulation 33 of securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and applicable Accounting standards prescribed under section 133 of the Companies Act, 2013 read with specific rules made thereunder.
- The above unaudited financial results for the half year ended on 30th September, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 th November, 2025.
- The Company is engaged in the business of manufacturing of galvanized pipes, therefore only one reportable segment.
- The above unaudited Financial Results of the Company for the half year ended 31st March, 2025 are the balancing figures between the audited figures in respect of full financial year ended 31st March 2025 and year to date figures for the period ended 30th September 2024 .
- The figures for the corresponding previous period have been regrouped / reclassified wherever considered necessary to confirm to the figures presented in the current period.

For and on behalf of the Board of directors of
NEWMALAYALAM STEEL LIMITED


Vazhappan Davis Varghese
Managing Director
DIN: 7763636

Date: 11.11.2025
Place: Mala , Thrissur




Mahendra Kumar Jain
Chairman
DIN: 01689078

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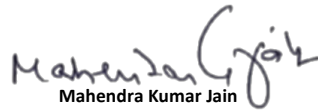
Cash flow statement for the half year ended 30th September, 2025

(Rupees in lakhs)

Particulars	Financial Year Ended on	
	30.09.2025	31.03.2025
Cash Flows From operating activities		
Profit after taxation	421.68	440.98
Adjustments for :		
Depreciation	89.64	164.04
Taxes	154.99	160.66
Interest Expenses	98.66	342.98
Provision for Gratuity	0.30	24.10
Unrealized foreign exchange Loss	0.37	-
	765.64	1,132.76
Less:		
Income from Excess Depreciation claimed	-	1.40
Unrealized foreign exchange Gain	-	6.09
Interest Income	155.23	111.81
	610.41	1,013.47
Working capital changes :		
(Increase)/ Decrease in Inventories	-1,453.56	2,185.80
(Increase)/ Decrease in Trade Receivables	1,060.84	-455.84
(Increase) / Decrease in Short Term Loans & Advances	-979.49	439.24
(Increase) / Decrease in Other Current Assets	-401.76	35.02
Increase / (Decrease) in Trade Payable	352.75	-179.34
Increase (Decrease) in Long Term Provisions	-24.10	-
Increase (Decrease) in Other Current Liabilities	-66.04	-346.16
Cash Generated from Operation	-900.94	2,692.19
Payment /Adjustments on Account of Tax Expenses	-157.18	-130.66
Net Cash from operating activities	-1,058.12	2,561.53
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	-205.07	-863.77
(Increase) / Decrease in Other Non Current Assets	-	0.20
Interest Income	150.41	106.17
Net Cash Used in Investing Activities	-54.67	-757.40
Cash Flows from Financing Activities		
Proceeds from Issue of Share Capital	-	464.00
Proceeds from Security Premium (Net)	-	3,712.00
Share Issued Expenses	-	-829.83
Proceeds / (Repayment) from Long Term Borrowing	-81.17	-462.35
Proceeds / (Repayment) from Short Term Borrowing	849.32	-3,617.65
Interest Paid	-98.66	-342.98
Net Cash used in financing activities	669.50	-1,076.81
Add/Less: Effects of exchange gain on cash and cash equivalents	0.37	6.09
Net Increase in cash and cash equivalent	-443.66	733.41
Cash and cash equivalent at begaining of periods	2,024.85	1,291.44
Cash and cash equivalents at end of periods	1,581.19	2,024.85

For and on behalf of the Board of directors of
NEWMALAYALAM STEEL LIMITED


Vazhappily Davis Varghese
Managing Director
DIN: 7763636


Mahendra Kumar Jain
Chairman
DIN: 01689078

Date: 11.11.2025
Place: Mala , Thrissur





CERTIFICATE ON UTILIZATION OF FUNDS

To,
The Board of Directors
Newmalayalam Steel Limited
Corporate Office: Door No. 2/546/A & 2/546/B,
Mala, Pallipuram P.O.,
Thrissur – 680 732, Kerala, India.

Subject: Certification pursuant to NSE Circular No. NSE/CML/2024/23 dated 05th September 2024 for expenditure incurred in relation to the initial offer proceeds of Public Issue for Newmalayalam Steel Limited ("the Company")

Respected Sir/Madam,

We have been requested to certify expenditure incurred by the Company in relation to the Initial Offer proceeds of the Public Issue. For the purpose of certifying the below table, we have reviewed documents, statements, papers, accounts, etc. of the Company relating to the proceeds of the Public Issue. Based on our review of the same, we hereby certify that up to **30th September, 2025**, the Company has incurred the following expenditures.

The details required as per **NSE Circular No. NSE/CML/2024/23 dated 05th September 2024** are mentioned below:

Statement of Deviation/ Variation in utilization of funds raised

Name of the Listed Entity	Newmalayalam Steel Limited
Mode of Fund Raising	IPO
Date of Raising Funds (Date of Allotment)	24-12-2024
Amount Raised (in Rs. Lakhs) (Net Proceeds)	4,176
Report filed for Half year ended	30 September 2025
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
Is there a Deviation / Variation in use of funds raised	NA
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA



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Tel : 9496155149

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Rs.in Lakhs)	Modified allocation, if any	Funds Utilized (Rs. in Lakhs)	Unutilized amount (Amount in Lakhs)	Amount of Deviation / Variation for the quarter according to applicable object	Remarks, if any
Advertising, Marketing & Brand Building	NA	505.55	-	505.55	-	-	
Civil Construction	NA	255.95	-	255.95	-	-	
IPO Expenses	NA	437.05	-	428.99	8.06	-	
IT/ Technological Upgradation of Manufacturing Facility	NA	287.62	-	287.62	-	-	
Solar Plant	NA	234.33	-	192.33	42.00	-	
Working Capital	NA	1,420.00	-	1,420.00	-	-	
General Corporate Purpose	NA	1,035.50	-	1,035.50	-	-	
Total		4,176.00	-	4,125.94	50.06	-	

Deviation or variation could mean:

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

KUMAR & BIJU ASSOCIATES LLP

Chartered Accountants

Firm Reg. No.006113S

S. Kumar

CA Kiran S Kumar, B.Com, FCA

Designated Partner

Membership No. 246736

UDIN: 25246736BMLZCQ1792



Thrissur
11/11/2025

For NEWMALAYALAM STEEL LTD.

V.D. Varghese

V.D. VARGHESE
MANAGING DIRECTOR
(DIN: 07763636)