

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: 27th May, 2026

To,
National Stock Exchange of India Limited
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

We wish to inform you that in compliance with the provisions of Regulation 33 read with Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Board of Directors at their meeting held today, i.e. 27th May, 2026 have *inter alia* approved the following:

1. The Standalone and Consolidated Audited Financial Results set out in compliance with applicable Accounting Standards for the half-year and year ended 31st March, 2026 along with Independent Auditors report.

Please note that the meeting commenced at 04:30 P.M. and concluded at 6:30 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



INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report on the Half Yearly and for the Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
NEWMALAYALAM STEEL LIMITED
(Formerly known as Newmalayalam Steel Private Limited)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **NEWMALAYALAM STEEL LIMITED** (Formerly known as Newmalayalam Steel Private Limited) ("the company") for the half year and year to date ended 31st March, 2026, 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 ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company, for the half year and year to date ended 31st March, 2026.



27/355/1, Near Karthiyayani Temple, Chembukavu, Thrissur - 680020, Tel : 8281509204

Head Office :

TRIVANDRUM
F-1, Chorus, Kochar Road
Sasthamangalam
Trivandrum - 695 010
Tel : 0471 2725830
e-mail : tvn@kbassociates.in

Branches :

CALICUT
Nestle
West Nadakkavu
Calicut - 673 011.
Tel: 0495 - 2369872
e-mail : kbcalicut@gmail.com

COCHIN
Door No. 34/401C
SONG OF SONGS
Ground Floor, Padivattom, Cochin
Tel : 0484 - 6455646, 2809992
Email : ekm@kbassociates.in

VARKALA
Sreevilasam Building
Opp. Canara Bank
Temple Road
Varkala - 695 141
Tel : 9496155149

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


Other Matter

The Standalone Financial Results include the results for the half year ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the first half year ended September 30, 2025 of the current financial year, which were subject to limited review by us.

For **KUMAR & BIJU ASSOCIATES LLP**
Chartered Accountants
Firm Reg. No.006113S



Thrissur
27/05/2026


CA Kiran S Kumar, B.COM, FCA
Designated Partner
Membership No. 246736
UDIN:26246736IBVQCV8846

Newmalayalam Steel Limited
(formerly known as Newmalayalam steel Private Limited)
CIN: L27209KL2017PLC048762

Registered Address: Door No: 2/546/A And 2/546/B Mala, Pallipuram P O, Thrissur, Kerala, India, 680732

Website: info@demacsteel.com

Statement of Audited Standalone Financial Results for the Half Year and Year ended on 31st March, 2026

(Rupees in Lakhs) except for Earning per share

	Particulars	Half Year ended on 31/03/2026	Preceding half year ended 30/09/2025	Correspondi ng half year ended 31/03/2025	Year to date figures for the ended on 31/03/2026	Year to date figures for the ended on 31/03/2025
		Audited	Unaudited	Audited	Audited	Audited
	INCOME FROM OPERATIONS					
I	Revenue from Operations	15,768.82	16,224.19	14,995.01	31,993.01	30,416.43
II	Other Income	108.04	155.23	61.07	263.27	165.04
III	Total Income (I + II)	15,876.86	16,379.42	15,056.08	32,256.28	30,581.48
IV	EXPENSES					
	Cost of Materials Consumed	14,496.06	15,288.37	14,332.70	29,784.43	26,480.81
	Purchase of Stock in Trade	127.59	22.77	68.69	150.36	143.63
	Changes in Inventories of FG, WIP	303.67	-107.11	216.20	196.56	2,358.92
	Employee Benefit Expenses	135.49	113.73	172.52	249.22	284.65
	Finance Cost	162.83	98.66	161.57	261.49	342.98
	Depreciation & Amortization Expense	111.50	89.64	83.98	201.14	164.04
	Other Expenses	147.43	296.70	115.65	444.13	204.81
	Total Expenses (IV)	15,484.57	15,802.76	15,151.31	31,287.33	29,979.84
	Profit Before Exceptional & Extraordinary Items and Tax (III-IV)	392.29	576.66	-95.23	968.95	601.64
V	Exceptional Items					
VII	Profit Before Extraordinary Items and Tax (V-VI)	392.29	576.66	-95.23	968.95	601.64
VIII	Extraordinary Items					
IX	Profit Before Tax (VII-VIII)	392.29	576.66	-95.23	968.95	601.64
X	Tax Expenses					
	1. Current Tax	99.97	142.68	-18.66	242.65	156.73
	2. Deferred Tax	6.24	11.86	1.75	18.10	3.93
	3. Short Provision for Tax for Earlier year	-	0.45	-	0.45	-
	Total Tax Expenses (IX)	106.21	154.99	-16.91	261.20	160.66
XI	Profit / (Loss) for the period from Continuing Operations (IX-X)	286.08	421.67	-78.32	707.75	440.98
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)	286.08	421.67	-78.32	707.75	440.98
XVI	Paid up Equity Share Capital	1,728.76	1,728.76	1,728.76	1,728.76	1,728.76
XVII	Reserves & Surplus	6,813.28	6,527.21	6,105.53	6,813.28	6,105.53
XVIII	Earnings per equity share					
	Basic & Diluted Earning per share	1.65	2.44	-0.45	4.09	3.19



Notes:

1. The above financial results for the half year and year ended on 31st March, 2026 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 Standard prescribed under section 133 of the Companies Act, 2013 read with specific rules made thereunder.
2. The above financial results for the half year and year ended on 31st March, 2026 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May 2026.
3. The Company is engaged in the business of manufacturing of galvanized pipes, therefore only one reportable segment.
4. The figures for the half year ended 31st March, 2026 are reported in these financial results are the balancing figures between the audited figures in respect of full financial year ended 31st March 2026 and year to date figures for the period ended 30th September 2025 (Previous half year).
5. The figures for the corresponding previous period have been regrouped / reclassified wherever considered necessary to confirm to the figures presented in the current period.
6. The Company has not received any investor complaints during the period under review.
7. The Company has issued 46,40,000 equity shares by way of initial public offering to the extent of Rs. 4176.00 Lakhs (including premium Rs. 80/- per equity share) and after necessary approvals, the company got listed on NSE Emerge platform on 27th December, 2024.

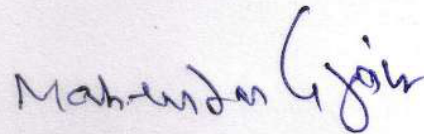
Sr. No.	Object as disclosed in the Offer Document	Proposed Utilization in Offer Document	Actual Amount Utilized
1	IT/Technological Upgradation of existing manufacturing facility.	287.62	287.62
2	Expansion of the existing solar facility for power generation.	234.33	193.91
3	Funding of expenditure towards civil construction of new factory shed cum storage facility within the existing factory premises situated at Kerala.	255.95	255.95
4	Advertising and Marketing for brand building.	505.55	505.55
5	Funding incremental working capital requirements of our Company.	1,420.00	1,420.00
6	General Purpose	1,035.50	1,035.50
7	IPO expenses	437.05	428.99
	Total	4,176.00	4,127.52

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



V D Varghese
Managing Director
DIN 07763636

Date: 27-05-2026
Place: Mala, Thrissur



Mahendra Kumar Jain
Chairman
DIN 01689078

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

Registered Address: Door No: 2/546/A And 2/546/B Mala, Pallipuram P O, Thrissur, Kerala, India, 680732

[Website: info@demacsteel.com](mailto:info@demacsteel.com)

Standalone Statement of Asset and Liabilities as at 31st March, 2026

(Rupees in Lakhs)

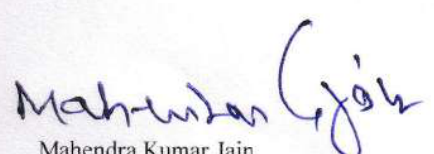
Particulars		As at 31st March, 2026	As at 31st March 2025
		Audited	Audited
1	Equity and Liabilities		
1	Shareholders Funds		
	Share Capital	1,728.76	1,728.76
	Reserve & Surplus	6,813.28	6,105.53
		8,542.04	7,834.29
2	Non-current Liabilities		
	Long Term Borrowings	181.99	300.61
	Deferred tax Liabilities (Net)	162.89	144.79
	Other long-term liabilities	-	-
	Long Term Provisions	-	-
		344.88	445.39
3	Current Liabilities		
	Short Term Borrowings	1,447.95	1,530.54
	Trade Payable		
	(i) Total outstanding dues of micro enterprises and small enterprises	10.68	5.52
	(II) Total outstanding dues creditors other than micro enterprises and small enterprises	1,169.85	671.28
	Other Current Liabilities	250.18	192.40
	Short Term Provisions	242.65	180.83
		3,121.31	2,580.58
	Total	12,008.23	10,860.26
II	ASSETS		
	Non-Current Assets		
	Property Plant & Equipments		
1	Fixed assets		
	(i) Tangible Assets	2,648.53	1,956.38
	(ii) Intangible Assets	0.32	0.43
	(iii) Capital Work In Progress	201.33	830.32
	Non Current Investments	6.00	-
	Long Term Loans & Advances	-	-
	Deferred Tax Assets	-	-
	Other non Current Assets	301.31	44.25
		3,157.49	2,831.38
2	Current Assets		
	Current Investment	-	-
	Inventories	3,303.32	2,567.78
	Trade Receivable	2,003.77	2,573.65
	Cash And cash Equivalents	1,667.30	2,024.85
	Short Term loans & Advances	1,762.52	836.79
	Other Current Assets	113.83	25.81
		8,850.73	8,028.88
	Total	12,008.23	10,860.26

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


V D Varghese
Managing Director
DIN 07763636

Date: 27-05-2026
Place: Mala, Thrissur




Mahendra Kumar Jain
Chairman
DIN 01689078

Newmalayalam Steel Limited
(formerly known as Newmalayalam Steel Private Limited)

CIN: 127209KL2017PLC048762

Registered Address: Door No: 2/546/A And 2/546/B Mala, Pallipuram P O, Thrissur, Kerala, India, 680732

Website: info@demacsteel.com

Standalone Cash flow statement for the Financial year ended 31st March, 2026

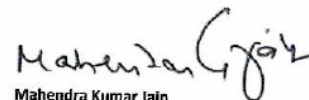
Particulars	(Rupees in lakhs)	
	Financial Year Ended on	
	31.03.2026	31.03.2025
Cash Flows From operating activities		
Profit after taxation	707.75	440.98
Adjustments for :		
Depreciation	201.14	154.04
Taxes	261.20	160.66
Interest Expenses	251.50	342.98
Provision for Gratuity		24.10
Less:		
Income from Excess Depreciation claimed	-	1.40
Unrealized foreign exchange Gain	-	6.09
Interest income	247.23	111.81
	1,184.35	1,013.47
Working capital changes :		
(Increase)/ Decrease in Inventories	-735.53	2,185.80
(Increase)/ Decrease in Trade Receivables	569.88	-455.84
(Increase) / Decrease in Short Term Loans & Advances	-925.73	439.24
(Increase) / Decrease in Other Current Assets	-88.02	29.39
Increase / (Decrease) in Trade Payable	503.72	-179.34
Increase (Decrease) in ShortTerm Provisions	-24.10	-
Increase (Decrease) in Other Current Liabilities	57.78	-346.16
Cash Generated from Operation	542.35	2,686.56
Payment /Adjustments on Account of Tax Expenses	-157.18	-130.66
Net Cash from operating activities	385.17	2,555.90
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	-264.19	-863.77
Investment in Equity Shares	-6.00	-
(Increase) / Decrease in Other Non Current Assets	-257.06	0.20
Interest Income	247.23	111.80
Net Cash Used in Investing Activities	-280.02	-751.77
Cash Flows from Financing Activities		
Proceeds from Issue of Share Capital		464.00
Proceeds from Security Premium (Net)		2,882.17
Share Issued Expenses		-
Proceeds / (Repayment) from Long Term Borrowing	-118.61	-462.35
Proceeds / (Repayment) from Short Term Borrowing	-82.59	-3,617.65
Interest Paid	-261.50	-342.98
Net Cash used in financing activities	-462.70	-1,076.81
Add/Less: Effects of exchange gain on cash and cash equivalents	-	6.09
Net Increase in cash and cash equivalent	-357.55	733.41
Cash and cash equivalent at begaining of periods	2,024.85	1,291.44
Cash and cash equivalents at end of periods	1,667.30	2,024.85

Note: The above statement of cash flows has been prepared under the " Indirect Method" as set out in AS-3, "Statement of Cash Flow"

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


V D Varghese
Managing Director
DIN 07763636




Mahendra Kumar Jain
Chairman
DIN 01689078

Date: 27.05.2026
Place: Mala, Thrissur



KUMAR & BIJU ASSOCIATES LLP
CHARTERED ACCOUNTANTS
THRISSUR
Email : tcr@kbassociates.in

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report on the Annual Consolidated Financial Results pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

To,

The Board of Directors

NEWMALAYALAM STEEL LIMITED

(Formerly known as Newmalayalam Steel Private Limited)

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial Results of **NEWMALAYALAM STEEL LIMITED** (Formerly known as Newmalayalam Steel Private Limited) (the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31st March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial results:

(i) includes the financial results of the following subsidiary;

Sr. No	Name of the Entity	Nature of Relationship
1.	Prime NMS Private Limited (CIN: U25999KA2025PTC210682)	Subsidiary Company

(ii) are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and

27/355/1, Near Karthiyayani Temple, Chembukavu, Thrissur - 680020, Tel : 8281509204

Head Office :

TRIVANDRUM
F-1, Chorus, Kochar Road
Sasthamangalam
Trivandrum - 695 010
Tel : 0471 2725830
e-mail : tvn@kbassociates.in

Branches :

CALICUT
Nestle
West Nadakkavu
Calicut - 673 011.
Tel: 0495 - 2369872
e-mail : kbcalicut@gmail.com

COCHIN
Door No. 34/401C
SONG OF SONGS
Ground Floor, Padivattom, Cochin
Tel : 0484 - 6455646, 2809992
Email : ekm@kbassociates.in

VARKALA
Sreevilasam Building
Opp. Canara Bank
Temple Road
Varkala - 695 141
Tel : 9496155149

- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other financial information of the Group for the year ended 31st March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on consolidated financial results.

Board of Directors’ Responsibilities for the Consolidated Financial Results

The consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the statement of consolidated financial results that give a true and fair view of the financial position, financial performance and cash flow of the Group in accordance with the recognition and measurement principles laid down in Accounting Standard 25 - Interim Financial Reporting prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.



In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing each Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



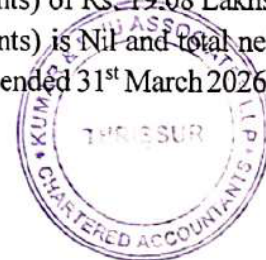
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding company and its subsidiary regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. We have audited the financial statements of aforesaid subsidiary company. The accompanying consolidated financial results include the audited financial statements of subsidiary which reflects total assets (before consolidation adjustments) of Rs. 19.08 Lakhs as at 31st March 2026, total revenue (before consolidation adjustments) is Nil and total net loss (before consolidation adjustments) of Rs. 7.10 Lakhs for the year ended 31st March 2026, as considered in the consolidated financial statements.



2. The consolidated financial results include the results for the Half year and year ended 31st March 2026 being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figures up to 30th September 2025, which represent the financial results of the Holding Company only, as the Company was not required to prepare consolidated financial results up to the half year ended 30th September 2025 of the current financial year.

For KUMAR & BIJU ASSOCIATES LLP
Chartered Accountants
Firm Reg. No.006113S



Thrissur
27/05/2026

A handwritten signature in black ink, appearing to read "Kiran S Kumar".

KIRAN S KUMAR FCA
Designated Partner
Membership No. 246736
UDIN: 26246736JVXNMG5835

Newmalayalam Steel Limited
(formerly known as Newmalayalam steel Private Limited)
CIN: L27209KL2017PLC048762

Registered Address: Door No: 2/546/A And 2/546/B Mala, Pallipuram P O, Thrissur, Kerala, India, 680732
Website: info@demacsteel.com

Statement of Audited Consolidated Financial Results for the Half Year and Year ended on 31st March, 2026

	Particulars	Half Year ended on	Preceding half	For the year ended on
		31/03/2026	year ended	31/03/2026
		Audited	Unaudited	Audited
	INCOME FROM OPERATIONS			
I	Revenue from Operations	15,768.82	16,224.19	31,993.01
II	Other Income	108.04	155.23	263.27
III	Total Income (I + II)	15,876.86	16,379.42	32,256.28
IV	EXPENSES			
	Cost of Materials Consumed	14,496.06	15,288.37	29,784.43
	Purchase of Stock in Trade	127.59	22.77	150.36
	Changes in Inventories of FG,WIP	303.67	107.11	196.56
	Employee Benefit Expenses	135.49	113.73	249.22
	Finance Cost	162.86	98.66	261.52
	Depreciation & Amortization Expense	111.50	89.64	201.14
	Other Expenses	154.60	296.70	451.30
	Total Expenses (IV)	15,491.77	15,802.76	31,294.53
V	Profit Before Exceptional & Extraordinary Items and Tax (III-IV)	385.09	576.66	961.75
VI	Exceptional Items	-	-	-
VII	Profit Before Extraordinary Items and Tax (V-VI)	385.09	576.66	961.75
VIII	Extraordinary Items	-	-	-
IX	Profit Before Tax (VII-VIII)	385.09	576.66	961.75
X	Tax Expenses			
	1. Current Tax	99.97	142.68	242.65
	2. Deferred Tax	6.14	11.86	18.00
	3. Short provision for Tax for Earlier year	-	0.45	0.45
	Total Tax Expenses (IX)	106.11	154.99	261.10
XI	Profit / (Loss) for the period from continuing operations (IX-X)	278.98	421.67	700.65
XII	Profit / (Loss) from Discontinuing Operations	-	-	-
XIII	Tax Expenses of Discontinuing Operations	-	-	-
XIV	Profit / (Loss) from Discontinuing Operation After Tax (XII- XIII)	278.98	421.67	700.65
	Add: Minority Profit & Loss share	2.84	-	2.84
XV	Profit / (Loss) for the period	281.82	421.67	703.49
XVI	Paid up Equity Share Capital	1,728.76	1,728.76	1,728.76
XVII	Reserves & Surplus	6,808.96	6,527.21	6,808.96
XVIII	Earnings per equity share	1.63	2.44	4.07
	Basic & Diluted Earning per share			

Notes:

1. The above consolidated financial results for the half year and year ended on 31st March, 2026 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.

2. The above consolidated financial results for the half year and year ended on 31st March, 2026 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May 2026.

3. The Company is engaged in the business of manufacturing of galvanized pipes, therefore only one reportable segment.



4. The consolidated figures for the half year ended 31st March, 2026 reported in these financial results, represents the balancing figures between the audited consolidated figures for the full financial year ended 31st March 2026 and the financial figures pertaining to Newmalayalam Steel Limited as on 30th September 2025.

5. The figures for the corresponding previous period have been regrouped / reclassified wherever considered necessary to confirm to the figures presented in the current period.

6. The Company has not received any investor complaints during the period under review.

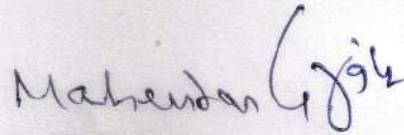
7. During the period, the Company acquired 60% of the shares in Prime NMS Private Limited , on 07/11/2025. Hence, the figures of comparative statement of financial results for the period ended 31/03/2025 are not available.

8. The Company has issued 46,40,000 equity shares by way of initial public offering to the extent of Rs. 4176.00 Lakhs (including premium Rs. 80/- per equity share) and after necessary approvals, the company got listed on NSE Emerge platform on 27th December, 2024.

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



V D Varghese
Managing Director
DIN 07763636



Mahendra Kumar Jain
Chairman
DIN 01689078

Date: 27-05-2026
Place: Mala, Thrissur



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

Registered Address: Door No: 2/546/A And 2/546/B Mala, Pallipuram P O, Thrissur, Kerala, India, 680732

[Website: info@demacsteel.com](mailto:info@demacsteel.com)

Consolidated Statement of Asset and Liabilities as at 31st March, 2026

(Rupees in Lakhs)

Particulars		As at 31st March, 2026
		Audited
I	Equity and Liabilities	
1	Shareholders Funds	
	Share Capital	1,728.76
	Reserve & Surplus	6,809.02
	Minority Interest	1.16
		8,538.95
2	Share Application Money Pending Allotment	10.00
3	Non-current liabilities	
	Long Term Borrowings	181.99
	Deferred tax Liabilities (Net)	162.79
	Other Long-Term Liabilities	-
	Long Term Provisions	-
		354.78
3	Current liabilities	
	Short Term Borrowings	1,447.95
	Trade Payable	
	(i) Total outstanding dues of micro enterprises and small enterprises	10.68
	(II) Total outstanding dues creditors other than micro enterprises and small enterprises	1,169.85
	Other Current Liabilities	252.83
	Short Term Provisions	242.65
		3,123.96
	Total	12,017.68
II	ASSETS	
	Non-current assets	
	Property Plant & Equipments	
1	Fixed assets	
	(i) Tangible Assets	2,648.52
	(ii) Intangible Assets	0.32
	(iii) Capital Work In Progress	201.33
	Non Current Investments	-
	Long Term Loans & Advances	-
	Deferred Tax Assets	-
	Other non Current Assets	301.31
		3,151.49
2	Current assets	
	Current Investment	-
	Inventories	3,303.32
	Trade Receivable	2,003.77
	Cash and Cash Equivalents	1,685.84
	Short Term Loans & Advances	1,759.14
	Other Current Assets	114.13
		8,866.19
	Total	12,017.68

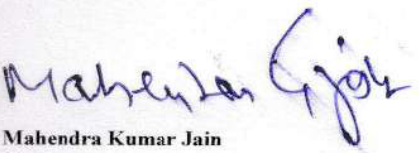
Note:

1. During the period, the Company acquired 60% of the shares in Prime NMS Private Limited , on 07/11/2025. Hence, the figures of comparative statement of financial results for the period ended 31/03/2025 are not available.

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


V D Varghese
Managing Director
DIN 07763636




Mahendra Kumar Jain
Chairman
DIN 01689078

Date: 27-05-2026
Place: Mala, Thrissur

Newmalayalam Steel Limited
(formerly known as Newmalayalam Steel Private Limited)

CIN: 127209KL2017PLC048762

Registered Address: Door No: 2/546/A And 2/546/B Mala, Pallipuram P O, Thrissur, Kerala, India, 680732

Website: info@demacsteel.com

Consolidated Cash flow statement for the Financial year ended 31st March, 2026

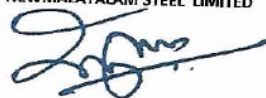
Particulars	(Rupees in lakhs)	
	Financial Year Ended on	
	31.03.2026	
Cash Flows From operating activities		
Profit after taxation		700.59
Adjustments for :		
Depreciation		201.14
Taxes		261.16
Interest Expenses		261.52
Less:		
Interest Income		247.23
		1,177.17
Working capital changes :		
(Increase)/ Decrease in Inventories		-735.53
(Increase)/ Decrease in Trade Receivables		569.88
(Increase) / Decrease in Short Term Loans & Advances		-922.35
(Increase) / Decrease in Other Current Assets		-88.32
Increase / (Decrease) in Trade Payable		503.72
Increase (Decrease) in short Term Provisions		-24.10
Increase (Decrease) in Other Current Liabilities		60.43
Cash Generated from Operation		540.90
Payment /Adjustments on Account of Tax Expenses		-157.18
Net Cash from operating activities		383.72
Cash flows from investing activities		
Purchase of Property, Plant and Equipment		-264.19
(Increase) / Decrease in Other Non Current Assets		-257.06
Interest Income		247.23
Net Cash Used in Investing Activities		-274.02
Cash Flows from Financing Activities		
Proceeds from Issue of Share Capital		
Proceeds from Minority Interest		4.00
Share application money received from Minority Interest		10.00
Proceeds / (Repayment) from Long Term Borrowing		-118.61
Proceeds / (Repayment) from Short Term Borrowing		-82.59
Interest Paid		-261.52
Net Cash used in financing activities		-448.72
Net Increase in cash and cash equivalent		-339.02
Cash and cash equivalent at beginning of periods		2,024.85
Cash and cash equivalents at end of periods		1,685.84

Note:

1. The above statement of cash flows has been prepared under the " Indirect Method" as set out in AS-3, "Statement of Cash Flow".

2. The Company has incorporated subsidiary Company, M/s. Prime NMS Private Limited on November 07, 2025. Hence, no comparative numbers are provided for the year ended 31st March, 2025.

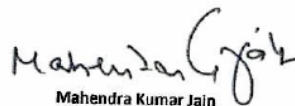
For and on behalf of the Board of directors of
NEWMALAYALAM STEEL LIMITED



V D Varghese
Managing Director
DIN 07763636

Date: 27.05.2026
Place: Mala, Thrissur




Mahendra Kumar Jain
Chairman
DIN 01689078

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: 27-05-2026

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 Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

We hereby declare that the Statutory Auditor of the Company, M/s. Kumar & Biju Associates LLP, Chartered Accountants (FRN: 006113S) have issued Audit Report with unmodified opinion with respect to Audited Financial Results of the Company (Standalone and consolidated) for the half year and year ended 31st March, 2026.

This declaration is issued in Compliance of the Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly take the above on your records and oblige us.

Yours faithfully,

For NEWMALAYALAM STEEL LIMITED



Varghese Vazhappily Davis
Managing Director
DIN: 07763636





KUMAR & BIJU ASSOCIATES LLP
CHARTERED ACCOUNTANTS
THRISSUR
Email : tcr@kbassociates.in

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 **31st March, 2026**, 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	31 March 2026
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



27/355/1, Near Karthiyayani Temple, Chembukavu, Thrissur - 680020, Tel : 8281509204

Head Office :

TRIVANDRUM
F-1, Chorus, Kochar Road
Sasthamangalam
Trivandrum - 695 010
Tel : 0471 2725830
e-mail : tvn@kbassociates.in

CALICUT

Nestle
West Nadakkavu
Calicut - 673 011.
Tel: 0495 - 2369872
e-mail : kbcalicut@gmail.com

Branches :

COCHIN

Door No. 34/401C
SONG OF SONGS
Ground Floor, Padivattom, Cochin
Tel : 0484 - 6455646, 2809992
Email : ekm@kbassociates.in

VARKALA

Sreevilasam Building
Opp. Canara Bank
Temple Road
Varkala - 695 141
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	-	193.91	40.42	-	
Working Capital	NA	1,420.00	-	1,420.00	-	-	
General Corporate Purpose	NA	1,035.50	-	1,035.50	-	-	
Total		4,176.00	-	4,127.52	48.48	-	

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

Thrissur
27/05/2026



S. Kiran S
CA Kiran S Kumar, B. Com, FCA
Designated Partner
Membership No. 246736
UDIN: 26246736OFKQAT9280