PSSR®
GROUP OF COMPANIES

P S Raj Steels Limited
(Formerly known as P S Raj Steels Private Limited)
CIN: L27109HR2004PLC035523
Website: www.pssrgroup.com

Date: 12-11-2026

To,
The Listing Compliance Department
National Stock Exchange of India Limited,
Add.: Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

NSE Symbol: PSRAJ

Subject: Outcome of the Board Meeting

Dear Sir/Madam;

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors of the Company, in their meeting held today i.e. 12th November, 2026 at 5:00 P.M. and concluded at 6:40 P.M. have, inter alia, considered and approved the following:

1. To consider & approve Unaudited Standalone Financial Results for the Half Year ended on 30th September, 2026.

2. Any other business with the permission of the Chair.

For and on behalf of P S Raj Steels Limited

P S RAJ STEELS LIMITED

Deepak Kumar
DIN: 0067030
Managing Director

Jain Mittal Chaudhary & Associates
Chartered Accountants

SCO 144 1st Floor,Red Square Market,Red Square Market,Hisar HARYANA 125001
Ph. 9896311463
e-mail : sanjeevacs@gmail.com

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

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,
The Board of Directors
P S Raj Steels Limited
Add.: VPO Talwandi Rukka, Hisar, Haryana-125001

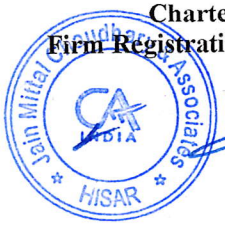
1. We have reviewed the accompanying statement of unaudited standalone financial results of P S Raj Steels Limited ("the Company") for the half year ended September 30, 2026 ("the statement"). This Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended.

2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on November 12, 2026 and has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), 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 the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with the circular. Our responsibility is to issue a report on these financial statements/Financial Result based on our review.

3. We have 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/ Financial Result are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Mittal Chaudhary & Associates
Chartered Accountants
Firm Registration No.: 015140N



CA Sanjeev Jain
Partner
Membership No. 500771
UDIN: 26500771AHYJAU5014

Date: 12.11.2026
Place: Hisar

P S Raj Steels Limited
(Formerly known as P S Raj Steels Private Limited)

CIN: L27109HR2004PLC035523
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Statement of Standalone Un-Audited Financial Result (Profit And Loss Statement) for the Half Year ended on 30th September, 2026

(Amount In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Standalone			
		Half Year Ended			Year Ended
		30.09.2026 (Reviewed)	31.03.2026 (Un-Audited)	30.09.2025 (Reviewed)	31.03.2026 Audited FY 2025-26
I.	**Revenue From Operations**				
	Net Sales/Income From Operations (Net of Taxes)	17,064.28	13,578.15	13,021.29	26,599.44
	Other Income	2.84	3.53	4.17	7.70
	TOTAL INCOME	**17,067.12**	**13,581.68**	**13,025.46**	**26,607.14**
II.	**EXPENSES**				
	Cost of Materials Consumed	10,385.04	9,361.50	9,905.71	19,267.21
	Purchase of Stock-in-Trade	5,547.85	1,903.36	1,813.26	3,716.62
	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	-616.56	621.73	120.60	742.33
	Employment Benefit Expenses	220.64	199.67	182.68	382.35
	Financial Costs	11.76	16.73	15.70	32.43
	Depreciation and Amortization Expenses	96.79	94.20	59.39	153.59
	Other Expenses	778.31	789.38	393.26	1,182.63
	TOTAL EXPENSES	16,423.83	12,986.57	**12,490.60**	**25,477.17**
III.	Profit Before Exceptional and Extraordinary Items and Tax	643.29	595.11	534.86	1,129.97
IV.	Exceptional Items				
V.	Profit Before Extraordinary Items and Tax	643.29	595.11	534.86	1,129.97
VI.	Extraordinary Items				
VII.	Profit Before Tax	643.29	595.11	534.86	1,129.97
VIII.	**Tax Expense :**				
	(1) Current Tax	-165.60	-130.54	-137.47	-268.01
	(2) MAT Credit				
	(3) Excess Tax Provision of Earlier Year	-22.01	2.78	-2.78	
	(4) Deferred Tax	1.59	-5.29	1.45	-3.84
IX.	**Net Profit/(Loss) for the Period**	**457.27**	**462.06**	**396.06**	**858.12**
X.	Paid Up Equity Share Capital (FV:- Rs. 2/- each)	753.83	753.83	753.83	753.83
XI.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				6,595.24
XII.	Earning Per Equity Share:				
	(1) Basic- Not Annualized	1.21	1.23	1.05	2.28
	(2) Diluted- Not Annualized	1.21	1.23	1.05	2.28

For and on behalf of Jain Mittal Chaudhary & Associates
Chartered Accountants
(FRN: 015140N)

Jain Mittal Chaudhary & Associates CA INDIA HISAR

CA Sanjeev Jain
(Partner)
M. No. 500771
UDIN: 26500771AHYJAU5014

Date: 12.11.2026
Place: Hisar

For and on behalf of P S Raj Steels Limited

Mr.Deepak Kumar
Managing Director
DIN: 00677030

Mr. Vinod Kumar
Chief Financial Officer
PAN: AUYPK8754D

Notes :

1. The above Financial result for the Half year ended 30th September, 2026 was reviewed & approved by the Audit Committee and approved by the Board of Directors at their meeting held on 12 November 2026.

2. The above Financial Result have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act read with Companies (Accounting Standards) Rules, 2021 and the relevant provisions of the Companies Act 2013. These are prepared in accordance with recognition and measurement principles of AS 25 and have been subjected to limited review by the statutory auditors.'

3. The Financial result for the Half year ended 30th September, 2026 have been prepared in accordance with the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 .

4. As the company is listed on SME Platform of NSE, it has been exempted from the applicability of IND-AS as per the proviso to the rule 4 of Companies (Indian Accounting Standards), 2015.As per MCA Notification dated 16th Feb 2015, Companies whose shares are listed on the SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS for the preparation of Financial Statements.

5. The Cashflow has been prepared by the Company using Indirect Method As per AS-3 Cash Flow Statements.

6. Figures for the Corresponding/ Previous periods have been re-grouped/re-stated/re-arranged/re-classified, wherever necessary, to correspond with the current period's classification/disclosure/ comparatives for the ease of the investor's or stakeholder's analysis

7. The status of Investor's Complaints during the Half Year ended on 30th September, 2026 is as under:
Complaints pending at the beginning of the period: Nil
Complaints received during the period: Nil
Complaints disposed of and resolved during the period: Nil
Complaints pending at the end of the period: Nil

8. The Company operates in a single Segment i.e. Stainless Steel Pipe and Tubes. Hence Segment reporting is not applicable.

9. The Results of the Company may be downloaded from stock Exchange website or the Company Website , www.pssrgroup.com

10. Pursuant to the approval of the shareholders, each equity share of the Company having a face value of ₹10/- each fully paid-up was sub-divided into 5 (five) equity shares having a face value of ₹2/- each fully paid-up, with 24th July, 2026 fixed as the Record Date. Accordingly, in compliance with Accounting Standard (AS) 20 – Earnings Per Share, the Basic and Diluted Earnings Per Share (EPS) for all comparative previous periods presented have been retrospectively adjusted/restated to reflect the sub-division of shares. EPS for all periods presented has been restated to give effect to the sub-division.

11. Figures for the half year ended 31.03.2026 are the balancing figures between audited figures for FY 2025-26 and published figures for the half year ended 30.09.2025

For and on behalf of Jain Mittal Chaudhary & Associates
Chartered Accountants
(FRN: 015140N)

Jain Mittal Chaudhary & Associates ICAI HISAR

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Statement of Standalone Assets and Liabilities as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the half Year ended on 30th September, 2026

(Amount In Lakhs, unless otherwise stated)

Sr. No.	Particulars	As at 30-09-2026 Reviewed	As at 31-03-2026 Audited
I.	**EQUITY AND LIABILITIES**		
	(1) Shareholder's Funds		
	(a) Share Capital	753.83	753.83
	(b) Reserves & Surplus	7,052.51	6,595.24
	Total	**7,806.34**	**7,349.07**
	(2) Share Application Money Pending Allotment		
	Total	**7,806.34**	**7,349.07**
	(3) Non-Current Liabilities		
	(a) Long-Term Borrowings	7.71	30.05
	(b) Long-Term Liabilities		
	(c) Deferred Tax Liabilities (Net)		
	(c) Other Long Term Liabilities	8.13	5.00
	(d) Long Term Provisions	49.86	43.74
	Total	**65.70**	**78.79**
	(4) Current Liabilities		
	(a) Short-Term Borrowings	629.30	77.69
	(b) Trade Payables		
	- Due to Micro and Small Enterprise	18.15	26.85
	- Due to Others	22.08	151.29
	(c) Other Current Liabilities	182.79	328.00
	(d) Short Term Provisions	171.41	274.07
	Total	**1,023.73**	**857.90**
	TOTAL EQUITY AND LIABILITIES	**8,895.77**	**8,285.76**
II.	**ASSETS**		
	(1) Non-Current Assets		
	(a) Property, Plant & Equipment and Intangible Asset		
	(i) Property, Plant & Equipment	950.30	863.59
	(ii) Intangible Assets	0.23	0.15
	(iii) Capital Work-In-Progress	80.69	
	(iv) Intangible Assets Under Development		0.16
	(b) Non-Current Investments		
	(c) Deferred Tax Assets (Net)	33.96	32.37
	(d) Long Lerm Loans and Advances		
	(e) Other Non-Current Assets	45.08	45.08
	Total	**1,110.26**	**941.35**
	(2) Current assets		
	(a) Current Investments		
	(b) Inventories	3,148.30	3,220.97
	(c) Trade Receivables	2,768.60	2,235.35
	(d) Cash and Cash Equivalents	10.93	9.35
	(e) Short-Term Loans and Advances	20.01	18.73
	(f) Other Current Assets	1,837.67	1,860.02
	Total	**7,785.51**	**7,344.41**
	TOTAL ASSETS	**8,895.77**	**8,285.76**

For and on behalf of Jain Mittal Chaudhary & Associates
Chartered Accountants
(FRN: 015140N)

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Chief Financial Officer
PAN: AUYPK8754D

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Standalone Cash Flow Statement as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the half Year ended on 30th September, 2026.

STANDALONE

(Amount in Lakhs, unless otherwise stated)

Particulars		Half Year Ended 30-Sep-26 Reviewed	Year Ended 31-Mar-26 Audited	Half Year Ended 30-Sep-25 Reviewed
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit before tax and extraordinary items (as per statement of Profit and Loss)		643.29	1,129.97	534.86
Adjustment for Non cash/non trade items:				
Depreciation		96.79	153.59	59.39
Interest received		-1.87	-4.91	-1.38
Financial Cost		9.77	30.33	13.72
Provision for Gratuity		5.87	12.70	10.67
Profit on Sale of Fixed Asset		-0.97	-2.25	-2.79
Operating profits before working capital changes	Total - A	752.88	**1,319.43**	**614.48**
Less: Adjustment for Working Capital Changes				
Adjusted for:				
Changes in Inventory		72.67	-160.54	436.24
Changes in Trade Receivable		-533.25	-295.80	-777.34
Changes in Other Current Assets		-128.06	-169.14	209.40
Changes in Short Term Loans & Advances		7.28	-18.42	-4.35
Changes in Trade Payable		-137.91	69.04	-61.11
Changes in Other Current Liabilities		-145.21	270.44	73.94
Changes in Long Term Liabilities		3.13	-	-
	Total - B	**-861.35**	**-304.42**	**-123.22**
Cash Generated from Operations after Working Capital Changes (A - B)	(C)	-108.47	1,015.01	491.26
Add: Increase in Non Current Assets				
Less: Income Tax		-148.19	-263.36	-260.44
Less: Earlier Year Tax Adjustment				-2.78
Net Cash Flow from Operating Activities	(D)	**-256.66**	**751.65**	**228.04**
B. Cash Flow from Investing Activities				
Interest Received		1.87	4.91	1.38
Add:-				
Investments				
Sale of Fixed Assets		2.60	4.00	4.00
Less:				
Purchase of tangible assets		-265.73	-459.03	-136.68
Transfer of Intangible Assets from Intangible Assets under Development				
Capitalization of intangible assets				
Other Inflow / (Outflows) of cash			-0.20	-0.20
Net Cash Flow from Investing Activities	(E)	**-261.26**	**-450.32**	**-131.50**
C. Cash Flow from Financing Activities				
Utilization towards issued of Bonus Shares				
Add: Increase in Share Capital				
Changes in Securities Premium				
Share Issue Expenses				
Increase in / (Repayment) of Short Term Borrowings		538.98	-352.38	-153.34
Increase in / (Repayment) of Long Term Borrowings		-9.71	2.48	-8.32
Financial Cost		-9.77	-30.33	-13.72
Other Inflows / (Outflows) of cash				
Net Cash Flow from Financing Activities	(F)	**519.50**	**-380.23**	**-175.39**
Net Changes in Cash & Cash Equivalents (D+E+F)		1.58	-78.90	-78.84
Opening Balance of Cash & Cash Equivalents		9.35	88.25	88.25
Closing Balance of Cash & Cash Equivalents		**10.93**	**9.35**	**9.41**
Net Increase / (Decrease) in Cash and Cash Equivalents		1.58	-78.90	-78.84

Notes :

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary.
3. Figures in brackets are outflow/deductions.

For and on behalf of Jain Mittal Chaudhary & Associates
Chartered Accountants
(FRN: 015140N)

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