

Date: 29-05-2026

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. **29<sup>th</sup> May, 2025** at **5:00 P.M.** and concluded at **10:00 P.M.** have, inter alia, considered and approved the following:

- 1. Approved the Audited Standalone Financial Result for the Half year and Year Ended 31<sup>st</sup> March, 2026:**  
Considered & approved the audited Standalone Financial Results for the Half Year and Year ended on 31<sup>st</sup> March, 2026.
- 2. Re-appointment of Internal Auditor :**  
Considered & approved the Re-appointment of **Anil Yash & Associates (FRN: 021900N)** as an Internal Auditor of the Company for the Financial Year 2026-2027.
- 3. Appointment of Cost Auditor:**  
Considered & approved the Appointment of "**M/s. E B & Associates (FRN: 007635)**" as Cost Auditor of the Company for the Financial year 2026-2027.
- 4. Approved and Recommended the Sub-Division/ Split of Equity Shares of the Company:**  
Sub-Division/Split of 1 (one) Equity Shares of Face Value of Rs. 10/- Each fully paid-up into 5 (Five) Equity Shares of Face Value of Rs. 2/- each fully Paid-up subject to the Approval of Shareholders.
- 5. Approved and Recommended the Alteration in existing Capital Clause of MOA of the Company:**  
Alteration in existing Capital Clause (Clause V) of the Memorandum of Association (MOA) of the Company by substituting the same with the following Clause:  
  
*"V. The Authorised Share Capital of the Company is Rs.8,00,00,000/- (Rupees Eight Crores only) divided into 4,00,00,000 (Four Crore only) Equity Shares of face value of Rs.2/- (Rupees Two) each."*
- 6. All other business as discussed in the Meeting.**

Further pursuant to SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 read with relevant circulars issued by stock exchanges in this regard, the following disclosures are being made:

- a) Financial Results – **enclosed.**
- b) Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – **Not Applicable.**
- c) Format for Disclosing Outstanding Default on loans and Debt Securities – **not applicable.**
- d) Format for disclosure of Related Party Transactions – **will be filed along with XBRL for financial Results for the Half Year and Year ended 31<sup>st</sup> March, 2026.**
- e) Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (Standalone): **Not applicable.**

Please note that the company has fully utilized its IPO proceeds in the in the Manners as Mentioned in the **Prospectus Dated 15<sup>th</sup> February, 2025** and the relevant Utilization Certificate has been submitted to the exchange on **12<sup>th</sup> November, 2025** along with the Filing of Financial Results for the Half Year ended **30<sup>th</sup> September, 2025.**

Kindly take the same on your record and oblige us.

**For and on behalf of P S Raj Steels Limited**

**Suman**  
**CS & Compliance Officer**  
**Membership No.: 62709**

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015**

**For the Appointment of Following Auditors**

Name of the Auditor	M/s. Anil Yash & Associates (FRN: 021900N)	M/s. E B & Associates (FRN:007635)
Reason for change viz Appointment/ <del>Resignation/</del> <del>Removal/ Death or otherwise</del>	Re-appointment of Internal Auditor	Appointment of Cost Auditor
Date of appointment/ <del>cessation</del> & term of appointment	Date:29 <sup>th</sup> May, 2026  Term: To Conduct Internal Audit of the Company for the Financial Year 2026-2027.	Date:29 <sup>th</sup> May, 2026  Term: To Conduct Cost Audit of the Company for the Financial Year 2026-2027.
Brief profile in case of Appointment	M/s. Anil Yash & Associates (FRN: 021900N) having enrich experience in Accounting, Taxation, Audit and Statutory Compliance related services.	M/s. E B & Associates (FRN:007635) having enrich experience in Accounting, Audit, Taxation and Statutory Compliance including cost Audit and related services.
Relationship with Director/ management of the Company	N.A.	N.A.

For and on behalf of P S Raj Steels Limited

Suman  
CS & Compliance Officer  
Membership No.: 62709

### Sub-Division/Split of Shares:

S. No.	Particulars	Details																																		
1.	Split/Consolidation Ratio	1:5 Sub-Division/Split of <b>1 (one) Equity Shares</b> of Face Value of <b>Rs. 10/-</b> Each fully paid-up into <b>5 (Five) Equity Shares</b> of Face Value of <b>Rs. 2/-</b> each fully Paid-up subject to the Approval of Shareholders.																																		
2.	Rational behind the Split	To enhance the liquidity of Company's equity shares and to encourage participation of investors (Retail Investor) by making equity shares of the Company more affordable.																																		
3.	Pre and Post Share Capital- Authorized, Paid –up and Subscribed	<table border="1"> <thead> <tr> <th rowspan="2">Particulars- Share Capital</th> <th colspan="3">Pre-sub-Division</th> <th colspan="3">Post-Sub Division</th> </tr> <tr> <th>No. of Shares</th> <th>Face Value</th> <th>Total Share Capital (in Rs.)</th> <th>No. of Shares</th> <th>Face Value</th> <th>Total Share Capital</th> </tr> </thead> <tbody> <tr> <td>Authorized</td> <td>8000000</td> <td>10</td> <td>80000000</td> <td>4000000</td> <td>2</td> <td>80000000</td> </tr> <tr> <td>Paid-Up</td> <td>7538314</td> <td>10</td> <td>75383140</td> <td>37691570</td> <td>2</td> <td>75383140</td> </tr> <tr> <td>Subscribed</td> <td>7538314</td> <td>10</td> <td>75383140</td> <td>37691570</td> <td>2</td> <td>75383140</td> </tr> </tbody> </table>	Particulars- Share Capital	Pre-sub-Division			Post-Sub Division			No. of Shares	Face Value	Total Share Capital (in Rs.)	No. of Shares	Face Value	Total Share Capital	Authorized	8000000	10	80000000	4000000	2	80000000	Paid-Up	7538314	10	75383140	37691570	2	75383140	Subscribed	7538314	10	75383140	37691570	2	75383140
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Subscribed	7538314	10	75383140	37691570	2	75383140																														
4.	Expected time of Completion	Tentatively within 2 (two) months from the date of approval of the Shareholders of the Company and any regulatory/ statutory approvals, as may be required under applicable law.																																		
5.	Class of Equity Shares which are sub-divided	Equity Shares (There is only one class of Equity Shares)																																		
6.	No. of Shares of each Class pre and post split	Same as in clause 3 above Company has issued only one class of Equity Shares																																		
7.	Number of Shareholders who did not get any Shares in consolidation and their pre-consolidation Shareholding	Not Applicable																																		

**INDEPENDENT AUDITOR'S REPORT**  
**ON**  
**HALF YEARLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS**

**(Pursuant to the Regulation 33 of the**  
**SEBI (Listing Obligation and Disclosure Requirements Regulations, 2015)**

To  
**Board of Directors**  
**P S RAJ STEELS LIMITED**  
**(Formerly Known as P S Raj Steels Private Limited)**  
**Address: VPO Talwandi Rukka, Hisar-125001**

We have audited the accompanying standalone half yearly & yearly financial results of **P S RAJ STEELS LIMITED** for the half year ended on 31<sup>st</sup> March, 2026 and the year to date result for the period from 1<sup>st</sup> April 2025 to 31<sup>st</sup> March 2026 ("Financial Result ") attached herewith, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. This Statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue an audit report on the Financial Result based on our audit.

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. 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/ loss and other comprehensive income and other financial information for the half year ended on 31<sup>st</sup> March, 2026 as well as the year to date results for the period from 01<sup>st</sup> April, 2025 to 31<sup>st</sup> 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 Standalone Financial Results section of our report.

We are independent of the Company 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 financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Our opinion is not modified in respect of this matter.**

**Management's Responsibility for the Standalone Financial Result**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these Financial Result that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act and in compliance with Regulation 33 of SEBI (LODR) Regulations, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the



Company 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Result the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's responsibilities for the audit of the Standalone Financial Result:**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Result 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 these Standalone Financial Result.

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 Result 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 Board of Directors.
- Conclude on the appropriateness of 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 Financial Result 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.

**Jain Mittal Chaudhary & Associates**  
**Chartered Accountants**



SCO 144 1st Floor, Red Square Market,  
Red Square Market, Hisar 125001  
sanjeevac@gmail.com 9896311463

- Evaluate the overall presentation, structure and content of the Standalone Financial Result including the disclosures, and whether the Financial Result represent the underlying transactions and events in a manner that achieves fair presentation.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Result of the current period and are therefore the key audit matters.

**For Jain Mittal Chaudhary & Associates**  
**Chartered Accountants**  
**(Firm Registration No.015140N)**

**CA Sanjeev Jain**  
**Partner**

**Membership No.500771**

**UDIN: 26500771ZPDT EE6916**

**Place: Hisar**

**Date: 29.05.2026**



**Statement of Standalone Audited Financial Result (Profit And Loss Statement ) for the Half Year and Year ended on 31st March, 2026**

Sr. No.	Particulars	(Amount In Lakhs, unless otherwise stated)				
		Standalone				
		Half Year Ended		Year Ended		Year Ended
		31.03.2026 (Audited)	30.09.2025 (Reviewed)	31.03.2025 (Audited)	31.03.2026 Audited F.Y. 2025-26	31.03.2025 Audited FY 2024-25
<b>I.</b>	<b>Revenue From Operations</b>					
	Net Sales/Income From Operations	13,578.15	13,021.29	12,654.54	26,599.44	26,288.95
	Other Income	3.53	4.17	6.48	7.70	6.92
	<b>TOTAL INCOME</b>	<b>13,581.68</b>	<b>13,025.46</b>	<b>12,661.02</b>	<b>26,607.14</b>	<b>26,295.87</b>
<b>II.</b>	<b>EXPENSES</b>					
	Cost of Materials Consumed	9,361.50	9,905.71	10,316.48	19,267.21	19,995.60
	Purchase of Stock-in-Trade	1,903.36	1,813.26	1,383.10	3,716.62	4,599.42
	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	621.73	120.60	(238.56)	742.33	(634.50)
	Employment Benefit Expenses	199.67	182.68	161.41	382.35	312.27
	Financial Costs	16.73	15.70	61.89	32.43	139.49
	Depreciation and Amortization Expenses	94.20	59.39	55.33	153.59	96.41
	Other Expenses	789.38	393.26	441.94	1,182.63	790.77
	<b>TOTAL EXPENSES</b>	<b>12,986.57</b>	<b>12,490.60</b>	<b>12,181.59</b>	<b>25,477.17</b>	<b>25,299.45</b>
<b>III.</b>	Profit Before Exceptional and Extraordinary Items and Tax	595.11	534.86	479.43	1,129.97	996.42
<b>IV.</b>	Exceptional Items					
<b>V.</b>	Profit Before Extraordinary Items and Tax	595.11	534.86	479.43	1,129.97	996.42
<b>VI.</b>	Extraordinary Items					
<b>VII.</b>	Profit Before Tax	595.11	534.86	479.43	1,129.97	996.42
<b>VIII.</b>	<b>Tax Expense :</b>					
	(1) Current Tax	(130.54)	(137.47)	(127.61)	(268.01)	(260.44)
	(2) MAT Credit					
	(3) Excess Tax Provision of Earlier Year	2.78	(2.78)			
	(4) Deferred Tax	(5.29)	1.45	2.52	(3.84)	4.97
<b>IX.</b>	<b>Net Profit/(Loss) for the Period</b>	<b>462.06</b>	<b>396.06</b>	<b>354.35</b>	<b>858.12</b>	<b>740.95</b>
<b>X.</b>	Paid Up Equity Share Capital (FV:- Rs. 10/- each)					
<b>XI.</b>	<b>Earning Per Equity Share:</b>					
	(1) Basic	6.13	5.25	2.89	11.38	9.83
	(2) Diluted	6.13	5.25	2.89	11.38	9.83

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

For and on behalf of P S Raj Steels Limited

CA Sanjeev Jain  
(Partner)

M. No. 500771

UDIN: 265007712PDTEE6911

Date: 29.05.2026

Place: Hisar

Mr. Deepak Kumar  
Managing Director  
DIN: 00677030


**Notes :**

1. The above Standalone Financial result for the Half year ended 31st March, 2026 was reviewed & approved by the Audit Committee and approved by the Board of Directors at their meeting held on 29-May-2026.
2. The above Standalone 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.
3. The Standalone Financial result for the Half year ended 31st March, 2026 have been prepared in accordance with the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 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 quarter ended on 31st March, 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 only in one business 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](http://www.pssrgroup.com)

**For and on behalf of Jain Mittal Chaudhary & Associates**

Chartered Accountants

(FRN: 015140N)

  
CA Sanjeev Jain  
(Partner)

M. No. 500771

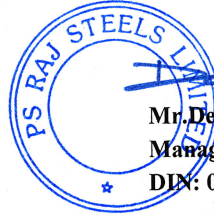
UDIN: 26500771ZPDTEE6911

Date: 29.05.2026

Place: Hisar



**For and on behalf of P S Raj Steels Limited**



  
Mr. Deepak Kumar  
Managing Director  
DIN: 00677030

**Statement of Standalone Assets and Liabilities as per regulation 33 of the  
SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the  
Year ended on 31st March, 2026**

Sr. No.	Particulars	Year Ended 31-Mar-2026 Audited	Year Ended 31-Mar-2025 Audited
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
	(a) Share Capital	753.83	753.83
	(b) Reserves & Surplus	6,595.24	5,740.04
	<b>Total</b>	<b>7,349.07</b>	<b>6,493.87</b>
<b>(2) Share Application Money Pending Allotment</b>			
<b>(3) Non-Current Liabilities</b>			
	(a) Long-Term Borrowings	30.05	27.57
	(b) Long-Term Liabilities		
	(c) Deferred Tax Liabilities (Net)		
	(c) Other Long Term Liabilities	5.00	5.00
	(d) Long Term Provisions	43.74	34.59
	<b>Total</b>	<b>78.79</b>	<b>67.16</b>
<b>(4) Current Liabilities</b>			
	(a) Short-Term Borrowings	77.69	430.07
	(b) Trade Payables		
	- Due to Micro and Small Enterprise	26.85	28.49
	- Due to Others	151.29	80.61
	(c) Other Current Liabilities	328.00	57.55
	(d) Short Term Provisions	274.07	262.96
	<b>Total</b>	<b>857.90</b>	<b>859.68</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,285.76</b>	<b>7,420.71</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
	(a) Property, Plant & Equipment and Intangible Asset		
	(i) Property, Plant & Equipment	863.59	427.17
	(ii) Intangible Assets	0.15	-
	(iii) Capital Work-In-Progress	-	132.64
	(iv) Intangible Assets Under Development	0.16	0.40
	(b) Non-Current Investments		
	(c) Deferred Tax Assets (Net)	32.37	36.21
	(d) Long Term Loans and Advances	-	
	(e) Other Non-Current Assets	45.08	44.88
	<b>Total</b>	<b>941.35</b>	<b>641.30</b>
<b>(2) Current assets</b>			
	(a) Current Investments		
	(b) Inventories	3,220.97	3,060.43
	(c) Trade Receivables	2,235.35	1,939.55
	(d) Cash and Cash Equivalents	9.35	88.25
	(e) Short-Term Loans and Advances	18.73	0.30
	(f) Other Current Assets	1,860.02	1,690.88
	<b>Total</b>	<b>7,344.41</b>	<b>6,779.41</b>
	<b>TOTAL ASSETS</b>	<b>8,285.76</b>	<b>7,420.71</b>

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

For and on behalf of P S Raj Steels Limited

CA Sanjeev Jain  
(Partner)

M. No. 500771

UDIN: 265007712 PSTE6911

Date: 29.05.2026

Place: Hisar



Mr. Deepak Kumar  
Managing Director  
DIN: 00677030

**Standalone Cash Flow Statement as per regulation 33  
of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the  
Year ended on 31st March, 2026.**

**STANDALONE**

Particulars	(Amount in Lakhs, unless otherwise stated)	
	Year Ended	Year Ended
	31-Mar-26	31-Mar-25
	Audited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before tax and extraordinary items (as per statement of Profit and Loss)	1,129.97	996.42
<b>Adjustment for Non cash/non trade items:</b>		
Depreciation	153.59	96.41
Interest received	(4.91)	(3.40)
Financial Cost	30.33	139.49
Other inflows/outflows of cash	10.44	
<b>Operating profits before working capital changes</b>	<b>1,319.43</b>	<b>1,228.92</b>
<b>Less: Adjustment for Working Capital Changes</b>		
Adjusted for:		
Changes in Inventory	(160.54)	(907.24)
Changes in Trade Receivable	(295.80)	(432.48)
Changes in Other Current Assets	(169.14)	(638.54)
Changes in Short Term Loans & Advances	(18.42)	(0.30)
Changes in Trade Payable	69.04	104.02
Changes in Other Current Liabilities	270.44	(43.13)
Changes in Long Term Provision		
<b>Cash Generated from Operations after Working Capital Changes</b>	<b>(304.42)</b>	<b>(1,917.67)</b>
<b>Capital Changes (A - B)</b>		
Add: Increase in Non Current Assets		
Add: Increase in Long Term Liabilities		
Less: Income Tax	(263.36)	(216.90)
Less: Earlier Year Tax Adjustment		
<b>Net Cash Flow from Operating Activities</b>	<b>751.65</b>	<b>(905.65)</b>
<b>B. Cash Flow from Investing Activities</b>		
Interest Received	4.91	3.40
Add:-		
Investments		
Sale of Fixed Assets	4.00	17.00
Less:		
Purchase of tangible assets	(459.03)	(269.35)
Purchase of Intangible Assets		(0.40)
Other Inflow / (Outflows) of cash	(0.20)	(1.15)
<b>Net Cash Flow from Investing Activities</b>	<b>(450.32)</b>	<b>(250.50)</b>
<b>C. Cash Flow from Financing Activities</b>		
<b>Utilization towards issued of Bonus Shares</b>		
Add: Increase in Share Capital		202.00
Changes in Securities Premium		2,626.00
Share Issue Expenses		(121.80)
Increase in / (Repayment) of Short Term Borrowings	(352.38)	(1,311.54)
Increase in / (Repayment) of Long Term Borrowings	2.48	(12.32)
Finance Cost	(30.33)	(139.49)
Other Inflows / (Outflows) of cash		(4.69)
<b>Net Cash Flow from Financing Activities</b>	<b>(380.23)</b>	<b>1,238.17</b>
<b>Net Changes in Cash &amp; Cash Equivalents (D+E+F)</b>	<b>(78.90)</b>	<b>82.01</b>
Opening Balance of Cash & Cash Equivalents	88.25	6.24
Closing Balance of Cash & Cash Equivalents	9.35	88.25
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(78.90)</b>	<b>82.01</b>

**Notes :**

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

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

CA Sanjeev Jain  
(Partner)

M. No. 500771

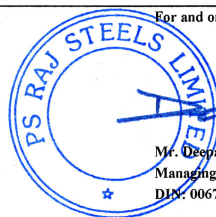
UDIN: 265007712PDT/E/6911

Date: 29.05.2026

Place: Hisar



For and on behalf of P S Raj Steels Limited



Mr. Deepak Kumar  
Managing Director  
DIN: 00677030

Date: 29<sup>th</sup> May, 2026

To  
The General Manager  
National Stock Exchange (“NSE”)  
Add.: Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai-400051

NSE Symbol: PSRAJ

**Sub.: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended in respect of Audit Reports with un-modified opinion for the financial year ended 31<sup>st</sup> March, 2026:**

Dear Sir/Madam;

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 as amended it is hereby declared that the Statutory Auditors of the Company “**M/s. Jain Mittal Chaudhary & Associates (FRN:015140N)**” has issued the Audit Reports with un-modified opinion on the Audited standalone Financial Results for the Half Year and Year ended 31<sup>st</sup> March, 2026.

Kindly take the same into your records.

Thanking You

For P S Raj Steels Limited

**Deepak Kumar**  
(DIN:00677030)  
Managing Director