

Date: February 14, 2026

To

The Manager – Listing National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: RAMASTEEL	The Secretary BSE Limited, Corporate Relationship Dept., P. J. Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 539309
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Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on February 14, 2026

Pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Saturday, February 14, 2026, which commenced at 04:30 P.M. and concluded at 05:30 P.M., considered and approved inter alia the following:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine Months ended December 31, 2025. The Unaudited Financial Results along with the Limited Review Reports thereon given by M/s Rawat & Associates, Chartered Accountants, Statutory Auditors of the Company are enclosed herewith.
2. Further, the Board took note that pursuant to the earlier intimation made to the Stock Exchanges, dated November 25, 2025 regarding the proposed Working Capital Loan Agreement with RST International Trading FZE (U.A.E), wholly owned subsidiary of the Company, the said loan was not availed and no funds were disbursed on account of availability of internal resources with the wholly owned subsidiary. Subsequently, after due evaluation and internal review, the Board approved the termination of the aforesaid Working Capital Loan Agreement.

This disclosure along with the enclosures shall be made available on the website of the Company viz. www.ramasteel.com

We request you to kindly take the above information on your record.

For Rama Steel Tubes Limited



Vikas Sharma

Company Secretary & Compliance Officer
Encl. As Above

Statement of Standalone Financial Results for the Quarter and Nine Months ended December 31, 2025

Integrated Filing-(Financials)

(In ₹ Lakhs except EPS)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	24,402.34	27,915.20	22,474.53	76,584.10	60,262.37	84,002.62
Other Income	278.42	283.72	616.00	1,660.80	1,788.38	2,035.23
Total Income	24,680.76	28,198.92	23,090.53	78,244.90	62,050.75	86,037.85
Expenses						
Cost of materials consumed	13,243.55	18,975.78	19,422.92	42,178.00	52,028.80	65,258.89
Purchase of stock-in-trade	8,842.59	7,874.75	1,709.32	30,393.00	4,915.35	13,937.64
Changes in inventories of finished goods, work in progress and stock-in-trade	1,187.70	11.98	560.67	1,157.21	1,121.42	1,013.12
Employee benefits expense	152.68	155.80	236.28	467.71	731.84	715.39
Finance cost	160.41	159.59	203.01	502.32	511.72	696.73
Depreciation and amortisation expense	105.88	103.88	105.45	329.78	358.94	466.32
Other expenses	492.19	522.31	411.21	1,477.68	1,178.82	2,037.73
Total expenses	24,185.00	27,804.09	22,648.86	76,505.70	60,846.89	84,125.82
Profit before Exceptional Items and Tax	495.76	394.83	441.67	1,739.20	1,203.86	1,912.03
Exceptional Items	-	-	-	-	-	-
Profit before Tax	495.76	394.83	441.67	1,739.20	1,203.86	1,912.03
Tax expense:						
(a) Current Tax	121.93	102.10	8.97	438.23	218.37	448.62
(b) Deferred Tax	(3.19)	(1.38)	5.53	(6.40)	(5.04)	51.95
(c) Income Tax of earlier year	(0.02)	9.96	21.42	1.61	34.15	11.33
Total	118.72	110.68	35.92	433.44	247.48	511.90
Profit for the period after tax	377.04	284.15	405.75	1,305.76	956.38	1,400.13
Other Comprehensive Income						
Items that will not be reclassified to Profit & Loss						
-Remeasurement of the Defined Benefit Plans to Employees	1.16	1.16	1.35	3.49	4.04	4.23
-Net change in fair values of investment in equity shares carried at fair value through OCI	-	-	-	-	14.62	14.62
-Income Tax relating to Items that will not be reclassified to Profit & Loss	(0.29)	(0.29)	(0.34)	(0.88)	(1.02)	(1.06)
Items that will be reclassified to Profit & Loss subsequently						
-Exchange Difference on translation of Foreign Operations	-	-	-	-	-	-
-Income Tax relating to Items that will not be reclassified to Profit & Loss	-	-	-	-	-	-
Total Comprehensive Income for the Period	377.91	285.02	406.76	1,308.37	974.02	1,417.92
Paid up Equity Share Capital (Face Value ₹ 1/-)	16,360.41	16,360.41	15,542.31	16,360.41	15,542.31	15,542.31
Other Equity	25,359.04	24,981.12	15,152.46	25,359.04	15,152.46	15,554.25
Earnings per equity share of ₹ 1/- each						
(a) Basic*	0.02	0.02	0.03	0.08	0.06	0.09
(b) Diluted**	0.02	0.02	0.03	0.08	0.06	0.09

* Basic Earnings per equity share has been reduced during the nine months ended December 31, 2025 due to weighted No of shares increased to 158,58,52,657 as on 31.12.2025 from 155,39,74,903 as on 31.12.2024.

** Diluted Earnings per equity share calculated as per Ind- AS 33 during the quarter and nine months ended December 31, 2025 considering additionally 15,34,50,146 shares to be issued for consideration other than cash, pursuant to a share purchase Agreement.



Notes:

- These standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
- The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2026. Limited review under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unqualified report on the above results.
- Statement of Segment wise Revenue, Results, Assets & Liabilities:-**

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.Segment Total Revenue						
a.Manufacturing - Steel Pipe	15,571.83	14,246.63	20,771.15	46,163.26	55,321.35	70,021.70
b.Trading- Steel Pipe & Steel Products	8,830.51	13,668.57	1,703.38	30,420.84	4,941.02	13,980.92
c. Unallocated Segment	-	-	-	-	-	-
Total Revenue from Operations	24,402.34	27,915.20	22,474.53	76,584.10	60,262.37	84,002.62
2.Segment Results						
a.Manufacturing - Steel Pipe	389.84	241.26	34.62	552.89	(98.46)	530.25
b.Trading- Building Material & Steel Products	(12.09)	29.44	(5.93)	27.84	25.66	43.28
Total Segment results	377.75	270.70	28.69	580.73	(72.80)	573.53
Less:						
(i) Finance Cost	160.41	159.59	203.01	502.32	511.72	696.73
(ii) Net unallocated expenditure/(Income)	(278.42)	(283.72)	(616.00)	(1,660.80)	(1,788.38)	(2,035.23)
Profit before Tax	495.76	394.83	441.67	1,739.21	1,203.86	1,912.03
3.Segment Assets						
a.Manufacturing - Steel Pipe	37,355.42	28,662.43	45,252.66	37,355.42	45,252.66	43,204.34
b.Trading- Building Material & Steel Products	21,183.58	27,499.45	4,041.73	21,183.58	4,041.73	8,626.41
Total Segment Assets	58,539.00	56,161.88	49,294.39	58,539.00	49,294.39	51,830.75
Add: Unallocated	-	-	-	-	-	-
Total Assets	58,539.00	56,161.88	49,294.39	58,539.00	49,294.39	51,830.75
4.Segment Liabilities						
a.Manufacturing - Steel Pipe	10,733.04	7,563.62	17,074.61	10,733.04	17,074.61	17,283.31
b.Trading- Building Material & Steel Products	6,086.51	7,256.72	1,525.02	6,086.51	1,525.02	3,450.88
Total Segment Liabilities	16,819.55	14,820.34	18,599.63	16,819.55	18,599.63	20,734.19
Add: Unallocated	-	-	-	-	-	-
Total Liabilities	16,819.55	14,820.34	18,599.63	16,819.55	18,599.63	20,734.19

- During quarter on December 11, 2025, the company has executed share purchase agreement between i). MR JAGJIT GOURI, Seller, ii). RST INTERNATIONAL TRADING FZE - Buyer 1 and iii). RAMA STEEL TUBES LIMITED Buyer 2, wherein Rama steel Tubes Limited and RST International Trading FZE, Wholly owned Subsidiary of the Company, have agreed to jointly acquire 100% Stake of Automech Group Holding Limited, a company registered under the Abu Dhabi Global Market (ADGM), for an aggregate consideration of AED 296 million (Approx ₹ 728 Crores), wherein RST International Trading FZE agree to acquire a 78.38% stake for a consideration of AED 232 million and Rama steel Tubes Limited agree to acquire 21.62% stake for a consideration of AED 64 million. The consideration of AED 64 million shall be adjusted/payable against the issuance of fresh equity shares of the Rama Steel Tubes Limited.
- On November 21, 2025, the Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour codes viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020 and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company is already in compliance with the basic wages criteria as prescribed under New Labour Codes for own employees and there is no material impact on the company. The Company is in the process of evaluating the possible impacts for contract workforce. However, the management is of the view that impact, if any, is unlikely to be material. Once the Central/State Rules are notified by the Government on all aspects of the New Labour Codes, the Company will evaluate impact, if any, on the measurement of the employee benefits and would provide appropriate accounting effect on the basis of such development as needed.
- During the quarter, the Company disinvested its stake in Onix IPP Private Limited by selling 1,000 equity shares of face value ₹10/- each for an aggregate consideration of ₹10,000/-.
- Figures for the previous periods / year have been regrouped/recast wherever necessary, to confirm to the current period's classification.
- The Standalone Financial Results for the Quarter and Nine Months ended December 31, 2025 are available on the website of the Company (www.ramasteel.com) and on Stock Exchanges website (www.bseindia.com and www.nseindia.com).

For Rama Steel Tubes Limited



(Naresh Kumar Bansal)
Managing Director
DIN : 00119213

Date : February 14, 2026
Place: Delhi

RAWAT & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To
The Board of Directors
M/S Rama Steel Tubes Limited
B-5, 3rd Floor, Main Road, Ghazipur
New Delhi-110096

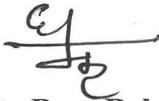
We have reviewed the unaudited standalone financial results of Rama Steel Tubes Limited (the "Company") for the quarter ended December 31, 2025 and the year to date results for the period April 01, 2025 to December 31, 2025, which are included in the accompanying "Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2025", (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

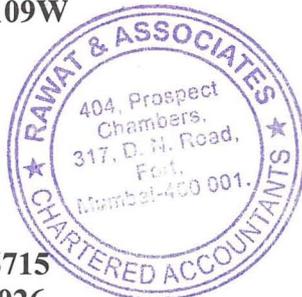
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rawat & Associates**
Chartered Accountants
Firm Registration No.: 134109W


Heemata Ram Rebari
Partner
Membership No. – 620172
UDIN: 26620172UZADCG6715
New Delhi, 14th February, 2026



Statement of Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2025
Integrated Filing-(Financials)

(In ₹ Lakhs except EPS)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	28,938.28	32,044.95	27,517.36	87,796.67	75,485.58	104,805.22
Other Income	233.50	209.76	528.63	1,450.33	1,552.94	1,677.24
Total Income	29,171.78	32,254.71	28,045.99	89,247.00	77,038.52	106,482.46
Expenses						
Cost of materials consumed	17,270.64	22,854.18	22,580.95	52,235.62	61,786.08	78,411.90
Purchase of stock-in-trade	8,842.59	7,874.75	4,951.74	30,393.00	11,138.50	21,119.77
Changes in inventories of finished goods, work in progress and stock-in-trade	1,314.38	(91.45)	(1,422.13)	1,303.04	(1,668.88)	(1,333.77)
Employee benefits expense	209.42	206.43	305.60	622.66	921.42	907.61
Finance cost	286.87	322.54	287.23	907.00	876.43	1,166.96
Depreciation and amortisation expense	148.31	140.10	136.64	435.55	449.39	585.93
Other expenses	678.24	710.25	603.83	1,971.50	1,611.76	2,797.65
Total expenses	28,750.45	32,016.80	27,443.86	87,868.37	75,114.70	103,656.05
Profit before share of net profits of investments in associates and joint Ventures	421.33	237.91	602.13	1,378.63	1,923.82	2,826.41
Share of net profit (Loss) of associates and joint ventures accounted for using the equity method	0.98	0.18	14.02	0.99	24.98	59.39
Profit before Exceptional Items and Tax	422.31	238.09	616.15	1,379.62	1,948.80	2,885.80
Exceptional Items	-	-	-	-	-	-
Profit before Tax	422.31	238.09	616.15	1,379.62	1,948.80	2,885.80
Tax expense						
(a) Current Tax	143.13	128.73	31.55	512.89	305.80	568.46
(b) Deferred Tax	6.69	(1.38)	8.25	(9.64)	2.32	31.61
(c) Income Tax of earlier year	94.41	9.96	21.42	96.04	34.15	11.33
Total	244.23	137.31	61.22	599.29	342.27	611.40
Profit/(Loss) for the period	178.08	100.78	554.93	780.33	1,606.53	2,274.40
Other Comprehensive Income (OCI)						
Items that will not be reclassified to Profit & Loss						
-Remeasurement of the Defined Benefit Plans to Employees	1.17	1.17	0.42	3.52	1.22	4.27
-Net change in fair values of investment in equity shares carried at fair value through OCI	-	-	-	-	14.62	14.62
-Income Tax relating to Items that will not be reclassified to Profit & Loss	(0.30)	(0.30)	(0.10)	(0.89)	(0.31)	(1.08)
Items that will be reclassified to Profit & Loss subsequently						
-Exchange Difference on translation of Foreign Operations	59.32	171.87	79.87	257.06	89.60	95.70
-Income Tax relating to Items that will not be reclassified to Profit & Loss	-	-	-	-	-	-
Total Comprehensive Income	238.27	273.54	635.12	1,040.02	1,711.66	2,387.91
Loss/Profit attributable to :						
(a) Owners of Parent Company	217.29	139.43	550.24	895.04	1,591.09	2,275.50
(b) Non Controlling Interest	(39.21)	(38.65)	4.68	(114.71)	15.45	(1.11)
	178.08	100.78	554.92	780.33	1,606.54	2,274.39
Other Comprehensive Income attributable to						
(a) Owners of Parent Company	63.38	178.38	77.92	268.17	108.19	116.05
(b) Non Controlling Interest	(3.19)	(5.62)	2.26	(8.48)	(3.05)	(2.53)
	60.19	172.76	80.18	259.69	105.14	113.52
Total Comprehensive Income attributable to						
(a) Owners of Parent Company	280.67	317.80	628.17	1,163.22	1,699.28	2,391.55
(b) Non Controlling Interest	(42.40)	(44.27)	6.94	(123.19)	12.40	(3.64)
	238.27	273.53	635.11	1,040.03	1,711.68	2,387.91
Paid up Equity Share Capital (Face Value ₹ 1/-)	16,360.41	16,360.41	15,542.31	16,360.41	15,542.31	15,542.31
Other Equity	30,547.47	30,266.81	20,240.45	30,547.47	20,240.45	20,887.85
Earnings per equity share of ₹ 1/- each						
(a) Basic*	0.01	0.04	0.04	0.06	0.11	0.15
(b) Diluted**	0.01	0.04	0.04	0.05	0.11	0.15

* Basic Earnings per equity share has been reduced during the nine months ended December 31, 2025 due to weighted No of shares increased to 158,58,52,657 as on 31.12.2025 from 155,39,74,903 as on 31.12.2024

** Diluted Earnings per equity share calculated as per Ind- AS 33 during the quarter and nine months ended December 31, 2025 considering additionally 15,34,50,146 shares to be issued for consideration other than cash, pursuant to a share purchase Agreement.



Notes:

- These consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
- The above consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2026. Limited review under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unqualified report on the above results.

3. Standalone Results as on December 31, 2025 are as under :-

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	24,402.34	27,915.20	22,474.53	76,584.10	60,262.37	84,002.62
Other Income	278.42	283.72	616.00	1,660.80	1,788.38	2,035.23
Profit before Tax	495.76	394.83	441.67	1,739.20	1,203.86	1,912.03
Profit after Tax	377.04	284.15	405.75	1,305.76	956.38	1,400.13
Total Comprehensive Income after Tax	377.91	285.02	406.76	1,308.37	974.02	1,417.92

- The Company is carrying out the activity of Manufacturing of Steel Tubes Pipes and Trading of Building Material and Steel related products. However as its wholly owned subsidiary company in Dubai viz. RST International Trading FZE and its step down subsidiary company in Nigeria viz. RST Industries Limited is pursuing the business of Trading of Steel Products and Non Ferrous Metal Products. Its subsidiary -Ashoka Infrasteel is also dealing into trading of steel related products. The Segment wise Results of Manufacturing and Trading are given below :

Statement of Segment wise Revenue, Results, Assets & Liabilities:-

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.Segment Total Revenue						
a. Manufacturing - Steel Pipe	18,740.54	16,108.75	22,253.23	51,797.26	58,501.86	74,752.22
b. Trading- Building Material & Steel Products	10,197.74	15,936.21	5,264.13	35,999.41	16,983.72	30,053.00
c. Unallocated Segment	-	-	-	-	-	-
Total Revenue from Operations	28,938.28	32,044.95	27,517.36	87,796.67	75,485.58	104,805.22
2.Segment Results						
a. Manufacturing - Steel Pipe	580.06	429.83	182.37	1,083.71	312.61	1,124.03
b. Trading- Building Material & Steel Products	(104.38)	(78.96)	192.38	(247.42)	959.68	1,251.48
Total Segment results	475.68	350.87	374.75	836.29	1,272.29	2,375.51
Less:						
(i) Finance Cost	286.87	322.54	287.23	907.00	876.43	1,166.96
(ii) Net unallocated expenditure/(Income)	(233.50)	(209.76)	(528.63)	(1,450.33)	(1,552.94)	(1,677.24)
Total Profit before Tax	422.31	238.09	616.15	1,379.62	1,948.80	2,885.80
3.Segment Assets						
a. Manufacturing - Steel Pipe	36,632.57	27,941.26	42,287.66	36,632.57	42,287.66	39,269.02
b. Trading- Building Material & Steel Products	49,663.99	56,390.15	30,264.54	49,663.99	30,264.54	36,528.37
Total Segment Assets	86,296.56	84,331.41	72,552.20	86,296.56	72,552.20	75,797.39
Add: Unallocated	-	-	-	-	-	-
Total Assets	86,296.56	84,331.41	72,552.20	86,296.56	72,552.20	75,797.39
4.Segment Liabilities						
a. Manufacturing - Steel Pipe	11,749.72	8,751.51	16,084.30	11,749.72	16,084.30	15,257.70
b. Trading- Building Material & Steel Products	27,638.96	28,952.68	20,685.14	27,638.96	20,685.14	24,109.53
Total Segment Liabilities	39,388.68	37,704.19	36,769.44	39,388.68	36,769.44	39,367.23
Add: Unallocated	-	-	-	-	-	-
Total Liabilities	39,388.68	37,704.19	36,769.44	39,388.68	36,769.44	39,367.23

- During quarter on December 11, 2025, the company has executed share purchase agreement between i). MR JAGJIT GOURI, Seller, ii). RST INTERNATIONAL TRADING FZE - Buyer 1 and iii). RAMA STEEL TUBES LIMITED Buyer 2, wherein Rama steel Tubes Limited and RST International Trading FZE, Wholly owned Subsidiary of the Company, have agreed to jointly acquire 100% Stake of Automech Group Holding Limited, a company registered under the Abu Dhabi Global Market (ADGM), for an aggregate consideration of AED 296 million (Approx ₹ 728 Crores), wherein RST International Trading FZE agree to acquire a 78.38% stake for a consideration of AED 232 million and Rama steel Tubes Limited agree to acquire 21.62% stake for a consideration of AED 64 million. The consideration of AED 64 million shall be adjusted/payable against the issuance of fresh equity shares of the Rama Steel Tubes Limited.
- On November 21, 2025, the Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour codes viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020 and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group is already in compliance with the basic wages criteria as prescribed under New Labour Codes for own employees and there is no material impact on the group. The Group is in the process of evaluating the possible impacts for contract workforce. However, the management is of the view that impact, if any, is unlikely to be material. Once the Central/State Rules are notified by the Government on all aspects of the New Labour Codes, the Group will evaluate impact, if any, on the measurement of the employee benefits and would provide appropriate accounting effect on the basis of such development as needed.
- During the quarter, the Company disinvested its stake in Onix IPP Private Limited by selling 1,000 equity shares of face value ₹10/- each for an aggregate consideration of ₹10,000/-.
- Figures for the previous periods / year have been regrouped/recast wherever necessary, to conform to the current period's classification.
- The Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2025 are available on the website of the Company (www.ramasteel.com) and on Stock Exchanges website (www.bseindia.com and www.nseindia.com).

For Rama Steel Tubes Limited



(Naresh Kumar Bansal)
Managing Director
DIN : 00119213

Date : February 14, 2026
Place: Delhi

RAWAT & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To
The Board of Directors
M/S Rama Steel Tubes Limited
B-5, 3rd Floor, Main Road, Ghazipur
New Delhi-110096

We have reviewed the consolidated unaudited financial results of **Rama Steel Tubes Limited** (the "Parent"), its subsidiary (the parent and its subsidiary hereinafter referred to as the "Group"), (refer paragraph 4 below) for the quarter ended December 31, 2025 and the year to date results for the period April 01, 2025 to December 31, 2025 which are included in the accompanying 'Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2025', (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes.

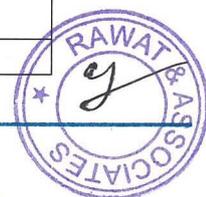
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular, is the responsibility of Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

The financial statement includes results of following entities:

S.No.	Company Name	Nature
1.	Rama Steel Tubes Limited	Parent Company
Wholly Owned Subsidiaries (WOS)s		
2.	RST International Trading FZE	Foreign-WOS of Rama Steel Tubes Limited
3.	Lepakshi Tubes Private Limited	Indian-WOS of Rama Steel Tubes Limited
4.	Rama Defence Private Limited	Indian -WOS of Rama Steel Tubes Limited



Subsidiaries		
5.	Ashoka Infra steel, Partnership Firm	51% shares hold by Rama Steel Tubes Limited
Step down Subsidiaries		
6.	RST Industries Limited	51% Foreign Subsidiary of RST International Trading FZE
Associates		
7.	Oram Green Energy Limited	40% shares hold by Rama Steel Tubes Limited
8.	Bigwin Buildsys Coated Pvt. Ltd.	24.81% shares hold by Rama Steel Tubes Limited (w.e.f. 29.04.2025)

Based on our review conducted and procedures performed as stated above and based on the consideration of the review reports of other auditors referred to below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The consolidated unaudited financial results include the unaudited interim financial results/financial information of four subsidiaries (including one domestic subsidiary having 51% stake) whose financial results/financial information reflect total assets of ₹14,657.69 Lakhs and net assets of ₹5,314.44 Lakhs as at December 31, 2025 and total revenue including other income of ₹4,535.91 Lakhs, total net profit after tax (including OCI) of ₹9.20 Lakhs for the quarter ended December 31, 2025 and of ₹11,219.70 Lakhs, ₹195.90 Lakhs for the period from April 01, 2025 to December 31, 2025 respectively as considered in the consolidated unaudited financial results, which have been reviewed by their respective independent auditors. The independent auditors' reports on unaudited financial results/financial information of these entities have been furnished to us by the management and our opinion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The Statement includes the unaudited financial statements/ financial results/ financial information, in respect of step down foreign subsidiary - M/s RST Industries Limited, whose unaudited financial results/financial information reflect total assets of ₹15,770.02 Lakhs and net assets of ₹579.65 Lakhs as at December 31, 2025 and total revenue including other income of ₹ NIL, total net profit after tax (including OCI) of (-)₹128.42 Lakhs for the quarter ended December 31, 2025 and of ₹ NIL, (-)₹392.81 Lakhs for the period from April 01, 2025 to December 31, 2025 respectively as considered in the consolidated unaudited financial results, These unaudited financial statements/ financial results/ financial information are unaudited and have been furnished to us by the Management and our opinion on the Consolidated unaudited Financial Results for the quarter and nine months ended December 31, 2025, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial statements/financial results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, this unaudited financial statements/financial results/financial information are not material to the Group.



The Holding Company's Management has converted the unaudited financial results / financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our opinion in so far as it relates to the unaudited financial results / financial information of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.

The consolidated unaudited financial results include unaudited financial results/financial information of one Associate-M/s Bigwin Buildsys Coated Private Limited whose total revenue of ₹ 2779.36 Lakhs, total net profit /(Loss) (including OCI) after tax of ₹ 5.11 Lakhs for the quarter ended December 31, 2025 and of ₹ 5011.13 Lakhs, ₹ 7.58 Lakhs for the period from April 29, 2025 to December 31, 2025 respectively. Our share in net profits after tax/(loss) of ₹ 1.27 Lakhs for the quarter ended December 31, 2025, and ₹ 1.88 Lakhs for the period from April 29, 2025 to December 31, 2025, respectively as considered in the consolidated unaudited financial results. These unaudited financial results are unaudited and have been furnished to us by the management and our opinion and conclusion on the statement, in so far as it relates to the amounts included in respect to this associate is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these unaudited financial statements are not material to the company.

The consolidated unaudited financial results include unaudited financial results/financial information of one Associate-M/s Oram Green Energy Limited whose total revenue of ₹ NIL, total net profit /(Loss) (including OCI) after tax of (-) ₹ 0.73 Lakhs for the quarter ended December 31, 2025 and of ₹ NIL, (-) ₹ 2.23 Lakhs for the period from April 01, 2025 to December 31, 2025 respectively. Our share in net profits after tax/(loss) of (-) ₹ 0.29 Lakhs for the quarter ended December 31, 2025, and (-) ₹ 0.89 Lakhs for the period from April 01, 2025 to December 31, 2025 respectively as considered in the consolidated unaudited financial results. These unaudited financial results are reviewed by us and have been furnished to us by the management and our opinion and conclusion on the statement, in so far as it relates to the amounts included in respect to these associates is based solely on such unaudited financial statements reviewed by us. In our opinion and according to the information and explanations given to us by the Board of Directors, these unaudited financial statements are not material to the company.

For **Rawat & Associates**
Chartered Accountants
Firm Registration No.: 134109W



Heemata Ram Rebari
Partner
Membership No. -620172
UDIN: 26620172PVUGRM6280
New Delhi, 14th February, 2026

