

October 29, 2026

To

Listing Compliance Department

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai- 400051

Symbol: SAMBHV

To

Listing Compliance Department

BSE Limited

P J Towers, Dalal Street,

Mumbai - 400 001

Scrip Code: 544430

Dear Sir/Madam,

Sub.: Investor Presentation on Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed an Investor Presentation, specifying on the standalone financial performance for the **quarter and half year ended September 30, 2026**.

This disclosure, along with the enclosures shall be made available on the website of the Company at: <https://www.sambhv.com/financial-performance.php>

This is for your information and records.

Thanking you,

For, Sambhv Steel Tubes Limited

NIRAJ
SHRIVASTAVA
Digitally signed by
NIRAJ SHRIVASTAVA
Date: 2026.10.29
19:16:31 +05'30'

Niraj Shrivastava
(Company Secretary and Compliance Officer)
Membership No. F8459



SAMBHV

STEEL TUBES LIMITED

Q2 & H1FY27 Investor Presentation
October 2026



Disclaimer



This presentation and the accompanying slides (the “Presentation”), which have been prepared by Sambhv Steel Tubes Limited (the “Company”) solely for the information purpose and do not constitute any offer, recommendation or invitation to purchase or subscribe any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.



Certain statements in this presentation concerning our future growth prospects are forward looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risks and uncertainties relating to the statements include, but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressure and general economic conditions affecting demand / supply and price conditions in domestic and international markets. The company does not undertake to update any forward looking statements that may be made from time to time by or on behalf of the company.



This Presentation has been prepared by the Company based on information and data which the Company consider reliable. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. The Company does not make any promise to update/provide such presentation along with results to be declared in the coming years.



Table Of Content



01

Q2 & H1FY27 Performance Highlights



02

Vision 2030



03

Seamless Pipe Foray



04

Ongoing Project Update



Management Commentary

“

Sambhv continued its momentum in Q2FY27 with Revenue, Operating EBITDA and PAT growth of **44%, 68% and 104% YoY**, respectively, reflecting its execution capabilities, operating leverage & improved financial performance.

Sambhv remains focused on strengthening its integrated manufacturing capabilities across structural tubes, stainless steel, and coated product segments. Under its Vision 2030, our Company aims to expand finished product capacity **from 0.6 MMTPA to over 2.0 MMTPA by 2030**. Backed by ongoing capacity additions, Sambhv remains well positioned to drive long-term growth and strengthen its market position.

”

सब संभव है



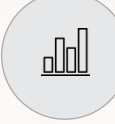
Mr. Suresh Kumar Goyal
Chairman & Managing Director

The background of the slide is a composite image. On the left, there's a close-up of various steel products: a stack of round pipes, a stack of square tubes, several vertical pipes of different heights, and a large roll of steel coil. These are resting on a highly reflective, polished floor that shows clear reflections of the products and the bright light source. In the background, a large industrial facility, likely a steel mill or factory, is visible with its complex steel framework and overhead cranes. The scene is bathed in a warm, golden light, suggesting a sunrise or sunset. On the right side of the slide, the text 'Q2 & H1FY27 Performance Highlights' is displayed in a clean, modern font. The first part is in orange, and the second part is in dark grey. A thin horizontal line, with an orange segment on the left and a grey segment on the right, is positioned below the text. The entire slide is framed by large, diagonal orange and grey geometric shapes that create a sense of movement and modernity.

Q2 & H1FY27 **Performance Highlights**

Q2 & H1FY27 at a Glance

Q2FY27 Key Financial Highlights

 INR 8,360 Mn Revenue	 INR 1,051 Mn Total EBITDA	 INR 1,010 Mn Operating EBITDA	 INR 613 Mn PAT	 INR 8,888 Op. EBITDA / T (Ex. Sponge Iron)
 INR 8,233 Op. EBITDA / T	 INR 2,132 Mn Cash Flow from Operations**	 1.01x Net Debt / Op. EBITDA*	 20.79% ROCE*	 ~4 Days Working Capital Cycle*

H1 FY27 Key Financial Highlights

 INR 15,682 Mn Revenue	 INR 2,052 Mn Total EBITDA	 INR 1,962 Mn Operating EBITDA	 INR 1,179 Mn PAT	 INR 9,396 Op. EBITDA / T (Ex. Sponge Iron)
 INR 8,742 Op. EBITDA / T	 INR 3,054 Mn Cash Flow from Operations	 1.04x Net Debt / Op. EBITDA*	 20.26% ROCE*	 ~5 Working Capital Cycle*

Note - All figures show Standalone Financial Performance; Financial figures and sales volumes are reported after accounting for the sales cut-off; *as on 30th September'26, annualized basis

**Computed by subtracting CFO of Q1FY27 from CFO of H1FY27

Q2 & H1FY27 - Key Strategic Updates



Strategic Capital Raising
through allotment of
Fully Convertible Equity
Warrants with exchange
approvals



Environmental Clearance
granted for installing 60
MW Round-the-Clock
Captive Power plant at
Sarora Unit III



Product Approvals received
from leading government
organizations including
Mazagaon Dock Shipbuilders,
Goa Shipyard etc.



**Expanded “Sambhv”
co-branding network** to
30 MoU partners with
stainless-steel pipe
manufacturers

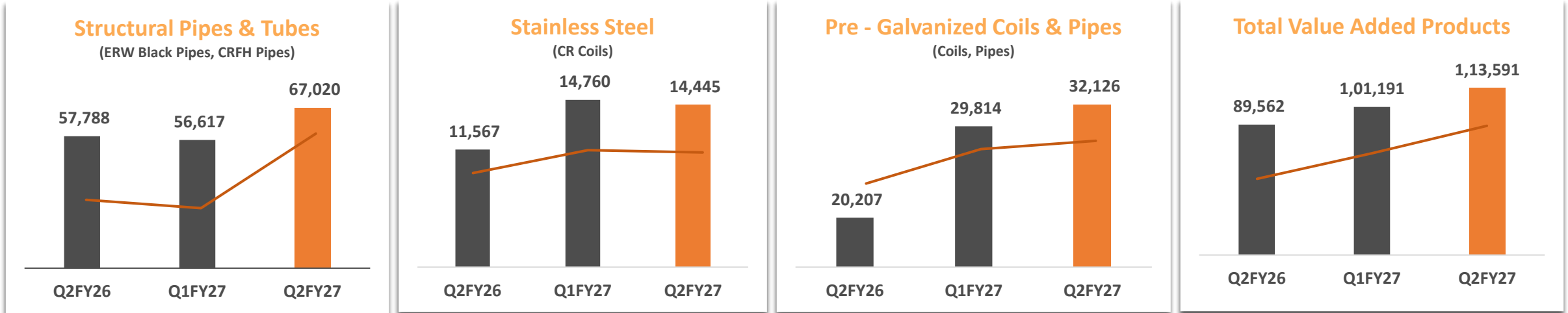


**Long Term Credit
Rating** upgraded to A+
(Stable) by CRISIL
Ratings

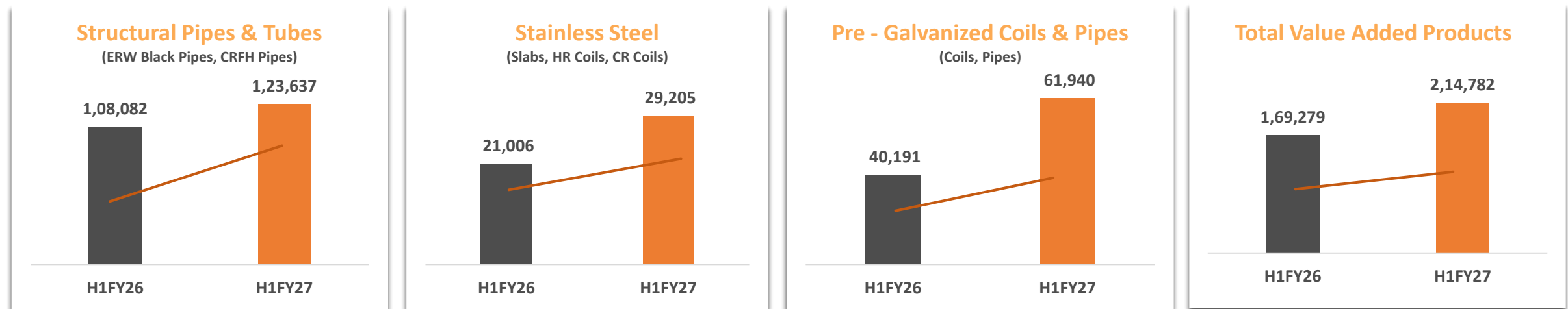


Operational Performance

Q2FY27 Sales Volume (MT) ^



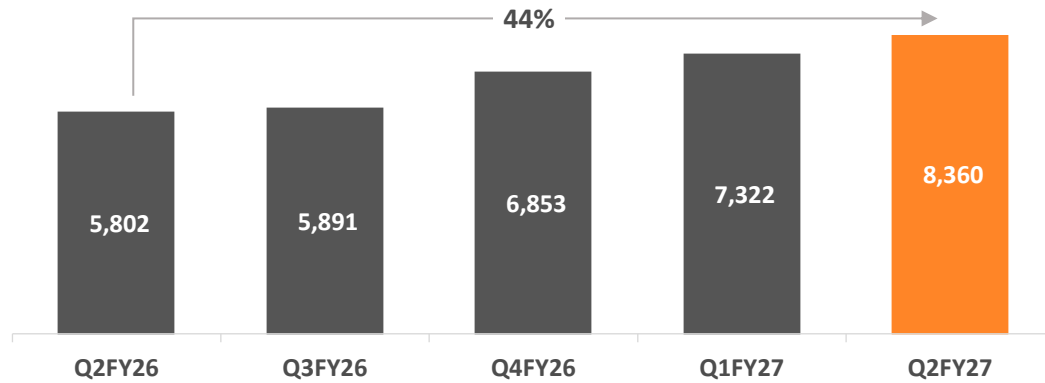
H1FY27 Sales Volume (MT) ^



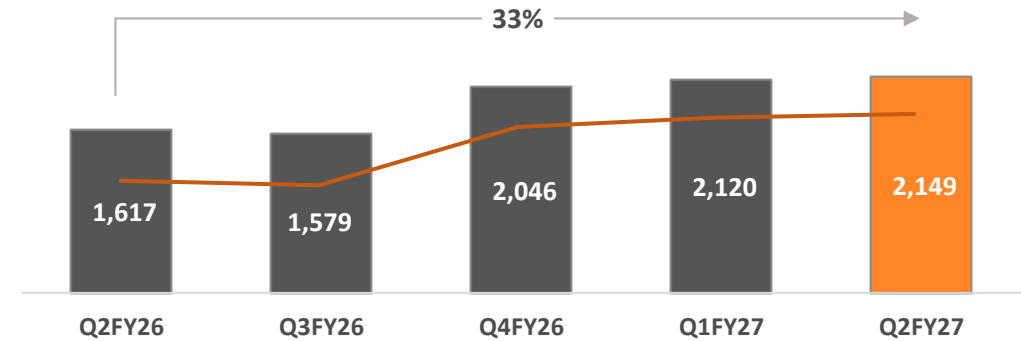
Note - All figures show Standalone Financial Performance; ^Sales Volume figures include certain sales that are not recognized as revenue

Q2FY27 Financial Highlights

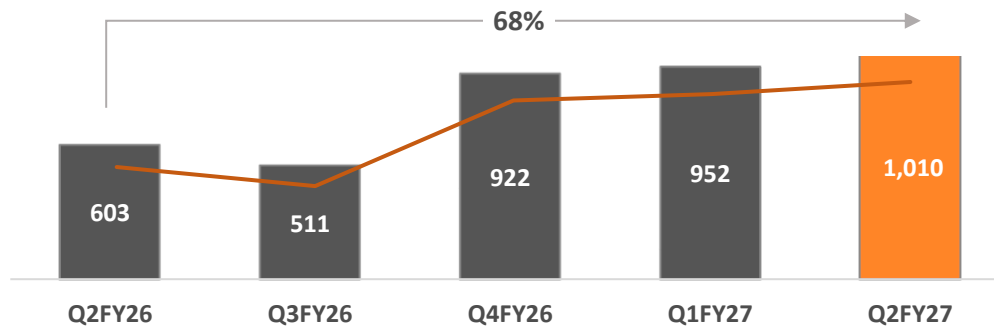
Revenue



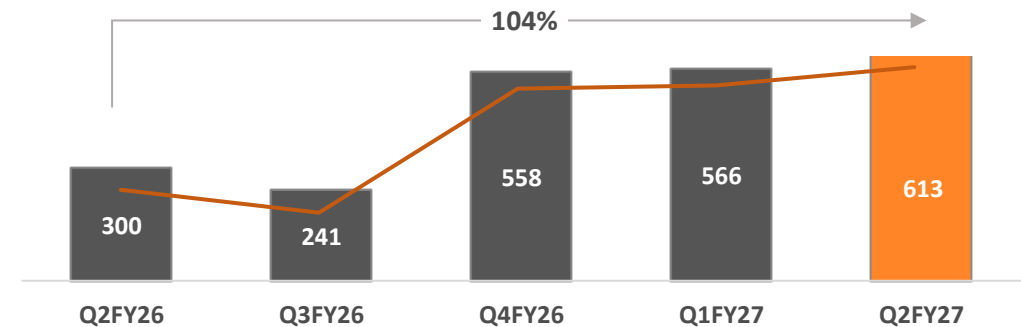
Gross Profit



Operating EBITDA



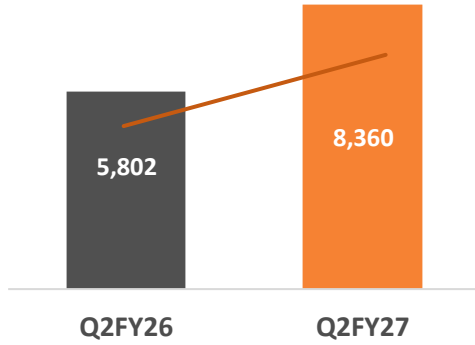
PAT



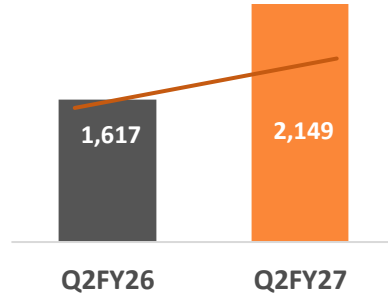
Financial Highlights

Revenue

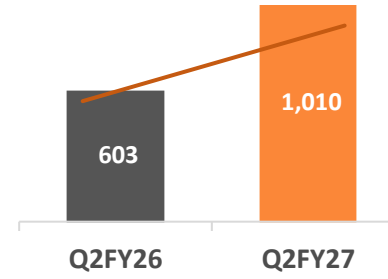
Q2FY27



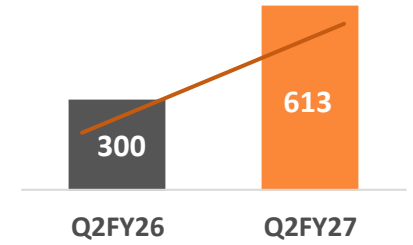
Gross Profit



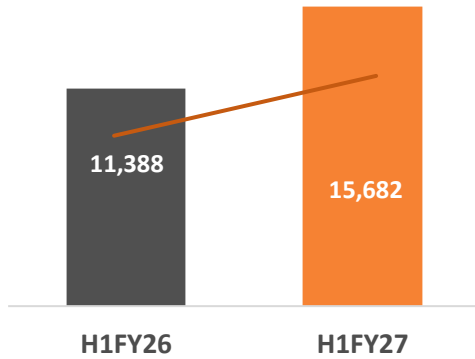
Operating EBITDA



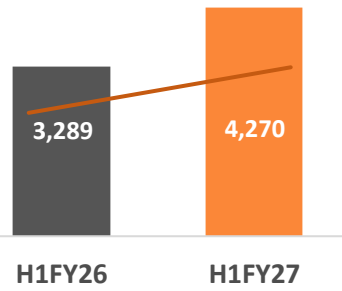
PAT



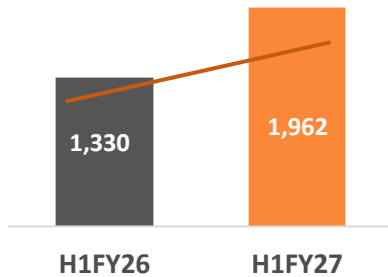
H1FY27



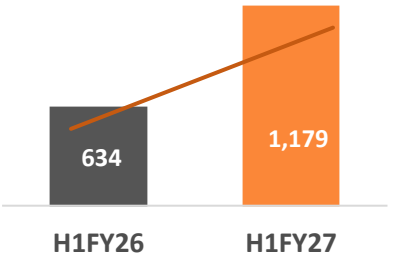
■ Revenue



■ Gross Profit



■ Op. EBITDA



■ PAT

Detailed Income Statement

Particulars	Q2FY27	Q1FY27	Q2FY26	QoQ	YoY	H1FY27	H1FY26	YoY
Net Revenue from Operations	8,360	7,322	5,802	14%	44%	15,682	11,388	38%
Total Expenditure	7,350	6,370	5,199	15%	41%	13,720	10,058	36%
Gross Profit	2,149	2,120	1,617	1.37%	32.94%	4,270	3,289	29.84%
Gross Profit Margin (%)	25.17%	28.96%	27.87%			27.23%	28.88%	
Operating EBITDA	1,010	952	603	6%	68%	1,962	1,330	48%
Operating EBITDA Margin (%)	12.08%	13.00%	10.39%			12.51%	11.68%	
EBIT (Incl. Other Income)	923	876	492	5%	88%	1,799	1,106	63%
PBT (Excl. exceptional)	814	769	403	6%	102%	1,583	853	86%
PBT Margin (%)	9.74%	10.50%	6.94%			10.09%	7.49%	
PAT (Excl. exceptional)	613	566	300	8%	105%	1,179	634	86%
PAT Margin (%)	7.33%	7.73%	5.16%			7.52%	5.56%	
Reported EPS (INR)	2.08	1.92	1.02	8%	105%	4.00	2.36	69%

Note - All figures show Standalone Financial Performance, INR Million unless otherwise mentioned

H1FY27 Balance Sheet

ASSETS	H1FY27	FY26	EQUITY AND LIABILITIES	H1FY27	FY26
Fixed Assets	7,001	6,991	Share Capital	2,947	2,947
Work-In-Progress	4,365	1,872	Other Equity	8,774	7,608
Intangible Assets	-	-	Total Equity	11,720	10,554
Investment in Subsidiary	652	652	Financial Liabilities		
Financial Assets			i) Borrowings	4,430	2,259
i) Investments	75	-	ii) Lease Liabilities	67	64
ii) Loans	214	12	Provisions	76	40
iii) Other Financial Assets	264	253	Deferred Tax Liabilities	410	386
Other Non-Current Assets	3,115	1,304	Non - Current Liabilities	4,982	2,749
Non - Current Assets	15,685	11,083	Financial Liabilities		
Inventories	4,225	4,425	i) Borrowings	1,130	1,454
Financial Assets			ii) Lease Liabilities	4	4
i) Investments	1,525	1,001	iii) Trade Payables	5,831	5,542
ii) Trade Receivables	2,004	2,226	iv) Other Financial Liabilities	194	165
iii) Cash & Cash Equivalents	6	616	Other Current Liabilities	301	185
iv) Bank Balances	217	223	Provisions	10	13
iv) Other Financial Assets	113	96	Current Tax Liabilities	279	48
Other Current Assets	677	1,045	Current Liabilities	7,749	7,412
Current Assets	8,766	9,632	Total Equity & Liabilities	24,451	20,715
Total Assets	24,451	20,715			

Note - All figures show Standalone Financial Performance, INR Million unless otherwise mentioned

The background of the slide is a composite image. On the left, there's a close-up of a steel mill interior with large blue structural beams and yellow overhead cranes. In the foreground, various steel products are displayed on a reflective floor: a stack of round pipes, a stack of square tubes, several vertical pipes of different heights, and a large roll of steel coil. On the right, a faded image of a modern concrete bridge spans across the frame. The entire image is overlaid with dynamic orange and grey diagonal stripes.

Vision 2030

Key Investment Thesis

01.



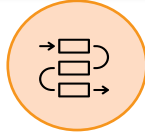
Single Location
Fully Backward
Integrated Facility
For Manufacturing
Structural Pipes &
Tubes and Stainless
Steel

02.



Strategically
Located
Manufacturing
Plants Resulting In
Operational
Efficiency

03.



Strong Process
Innovation &
Execution
Capabilities
allowing us to
produce
Value-added
Products

04.



Wide-spread Well
Connected
Distribution
Network Across
India

05.



Well-positioned to
Take Advantage of
the Growing Demand
For Quality Structural
Pipes & Tubes and
Stainless Steel

06.



Experienced
Promoters and
Management Team
With Vast
Experience in Steel
Industry

07.



Track Record of
Healthy Financial
Performance

In the State of Chhattisgarh

Largest coal mine of Asia
located 250 km from our
plants, Long term supply
agreements in place

Maharatna (PSU)
Coal Mines

Kesda

Land Area ~519,500 SQM

Land Area ~ 107,640 SQM

Kuthrel

Sarora

Sarora Facility (spread
across 416,150 SQM)
located in close proximity to
key suppliers

Producing India's highest
Grade of iron ore, access to
DRCLO grade as raw material

Navratna PSU
Iron ore Mines



Key Strategy Initiatives

01.



Capacity Expansion in Value added Products

- Ongoing Greenfield Expansion at Kesda, propose to add 1.2 MMTPA finished product capacity in phased manner by 2030; adding 0.36 MMTPA capacity of Stainless-Steel Coils in Phase I, targeted for commissioning by Q4FY27
- Ongoing Brownfield Expansion at Sarora, adding 0.15 MMTPA capacity of Structural Pipes & Tubes through DFT route, targeted for commissioning by Q2FY28
- Undertaking Greenfield Expansion, propose to add 0.05 MMTPA fully backward integrated production capacity of Stainless-Steel Seamless Pipes & Tubes in phased manner by 2030; adding initial 14,400 MTPA capacity in Phase I, targeted for commissioning by Q4FY28

02.



Cost Optimization

- Setting up round-the-clock 25 MW Power Plant at Kesda in Phase-I & round-the-clock 30 MW Power Plant at Sarora Unit-III to enhance energy cost efficiency
- Setting up 8 MW Captive Behind-the-meter Rooftop Solar Power Plant at Kuthrel to increase use of renewable energy
- Future plan for captive Syngas plant for coal based methane gas generation to replaces PNG & also Future plan for captive Oxygen & Nitrogen Plant to be used in stainless steel processes
- Studying Acid Regeneration to recycle/reuse hydrochloric, Nitric & Hydrofluoric acid; to reduce recurring procurement costs

03.



Brand Building

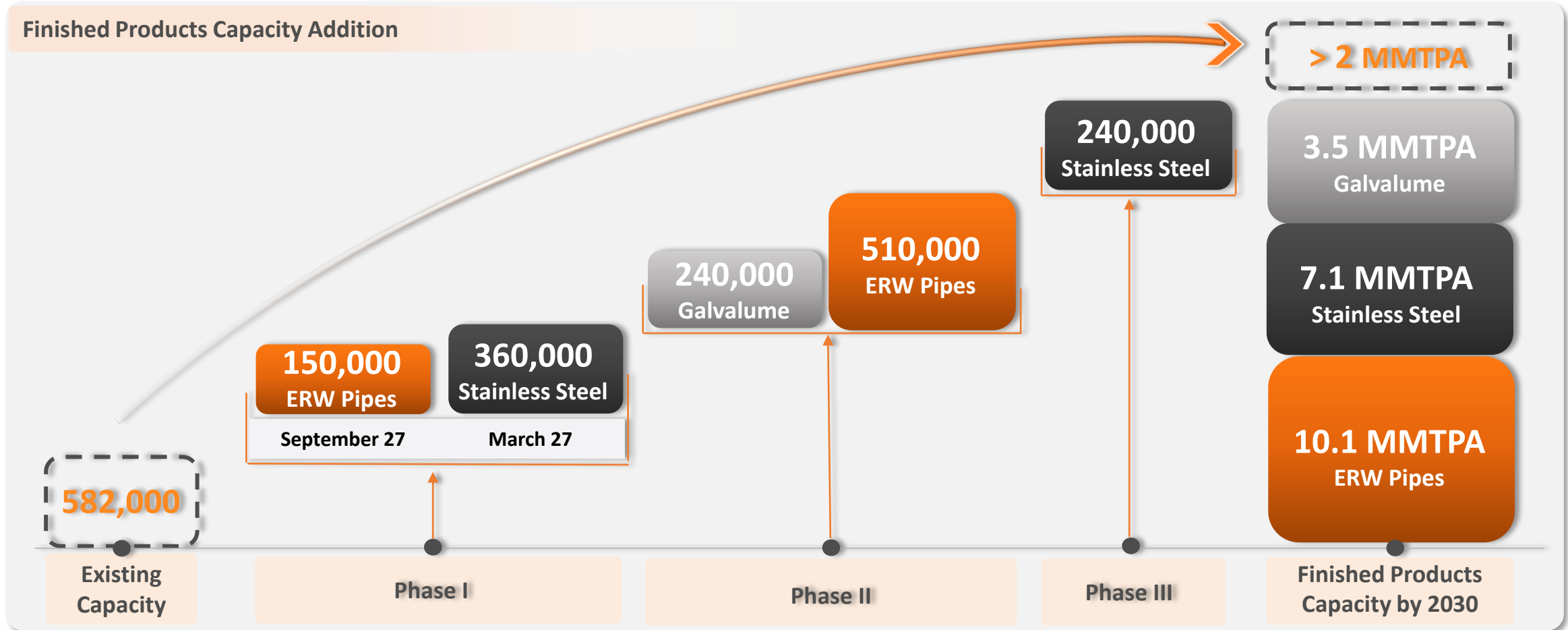
- Continue to implement branding initiatives including advertisements across electronic media, outdoor branding, digital/print media; collaborating with renowned sport personality to increase visibility
- Conducting Chai-Pe-Charcha and regular meeting with Dealer/Trader and with architects, builders, contractors and fabricators to discuss trends & explore opportunities
- Entered Branding through cricket bat sponsoring of multiple players, enhancing brand visibility and sports association
- Continued participation in trade fairs & exhibitions (both domestic and international) to connect with potential customers & gather market intelligence

04.



Increased Distribution Network

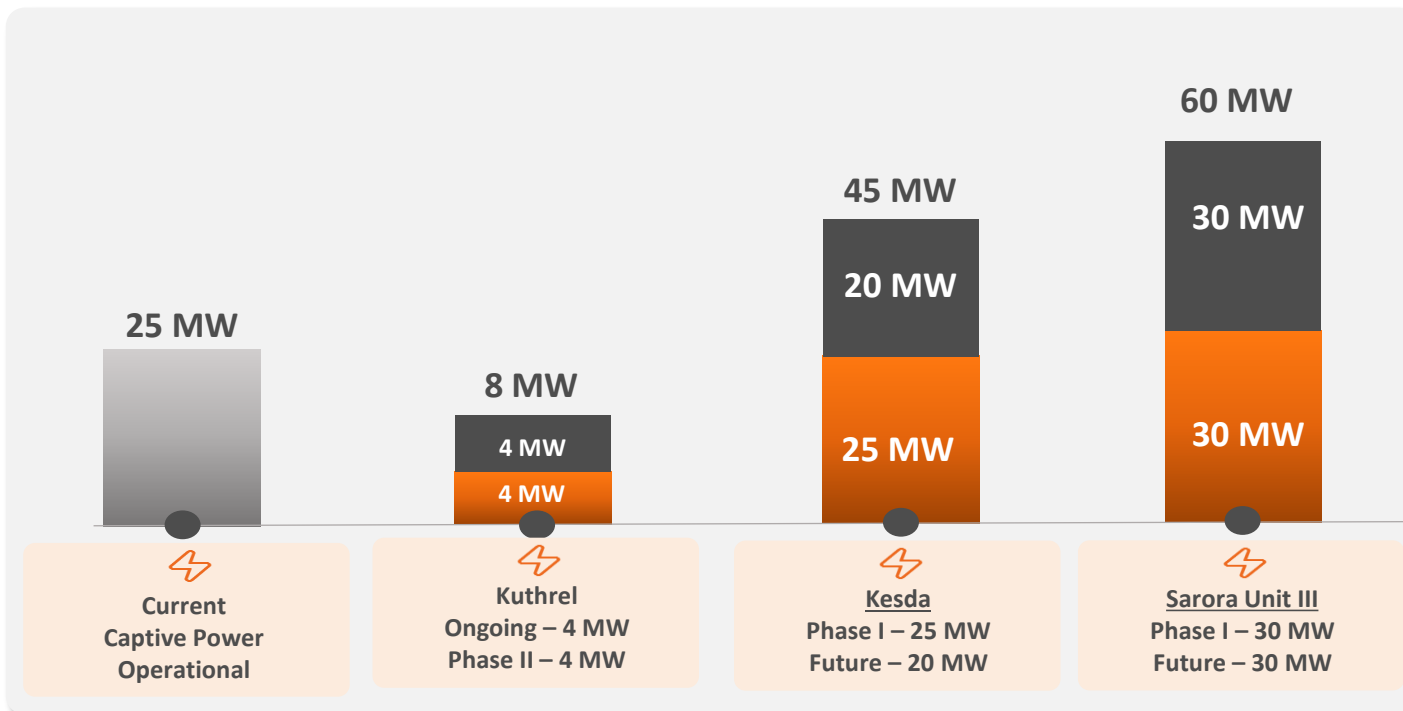
- Expanding reach to Coastal Belt Of India for Coated Product supply while increasing Structural Pipes & Tubes supply to existing States by ensuring outreach to larger pool of dealers, retailers and fabricators
- Strengthening Stainless Steel pipe manufacturing partnership through "Sambhv" co-branding initiative
- Initiated Outreach program with manufacturers of utensils, appliances, decorative items, water bottle, cold rolling mills etc.
- Planning to expand international footprint by leveraging our expertise and through stainless steel seamless pipe product



- Undertaking Greenfield expansion at Kesda & Kuthrel Unit-II to add 1.2 MMTPA finished product capacity in phased manner; Phase-I includes 0.36 MMTPA Stainless-steel Coils production capacity with estimated CAPEX of INR 8,100 Million, targeted for commissioning by Q4FY27
- Undertaken brownfield expansion of Structural Pipes & Tubes through DFT route, adding 1,50,000 MTPA capacity with an estimated CAPEX of INR 500 Million, targeted for commissioning by Q2FY28

Cost Optimization Initiatives

Captive Power Plant



Building a more energy-independent future by enabling 90% energy self-sufficiency through captive power by 2030



Ongoing Captive Power Capacity Expansion

- Kesda (Phase I): 25 MW to be commissioned by Q4FY27
- Sarora Unit III (Phase I): 30 MW to be commissioned by Q2FY28
- Kuthrel (Phase I): 4 MW solar power plant to be commissioned by Q4FY27

Cost Optimization Area

Coal based Syngas Plant for Methane production to replace our external PNG supply need



Oxygen Gas Plant for Oxygen extraction to be used in stainless steel processes



Nitrogen Gas Plant for nitrogen extract to be used in stainless steel processes



Acid Regeneration Plant for Recycling/Reuse of Nitric and H-Acids



Auxiliary Cost Optimization



Having Captive Syngas, Oxygen, Nitrogen, & Acid Regeneration plants will lead to ~40–50% cost savings compared to external procurement; resulting into future margin accretion

The background image shows a large industrial warehouse or storage yard. In the foreground, there are several large stacks of seamless pipes, arranged in a way that shows their circular ends. The pipes are dark and metallic. In the background, there are industrial structures, including a large gantry crane with yellow and blue components. The sky is bright and hazy, suggesting a sunrise or sunset. The overall scene is industrial and professional.

Seamless Pipe Foray

Global Market Overview

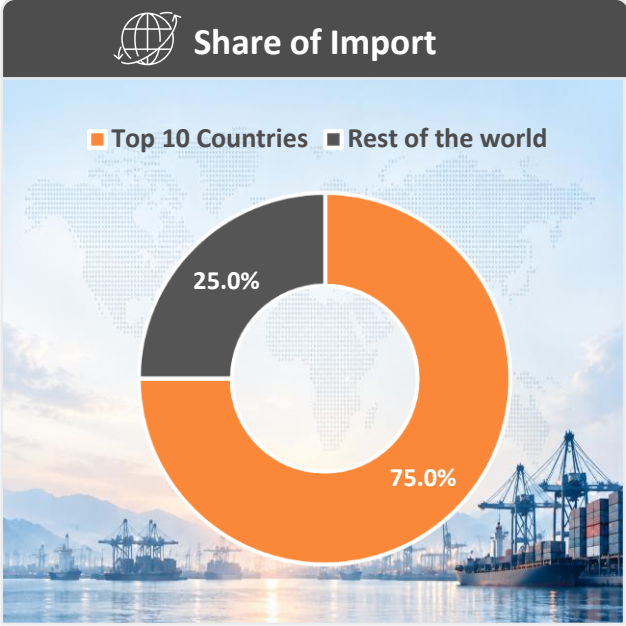


- 01

Top 5 countries :
~80-85% of world export
- 02

Other countries :
~15-20% of world exports
- 03

Global export activity is highly concentrated among small number of exporting nations



- 01

Top 10 countries :
~73-75% of world imports
- 02

Remaining countries :
~25-27% of world imports
- 03

Global import demand is highly concentrated among small group of importing countries

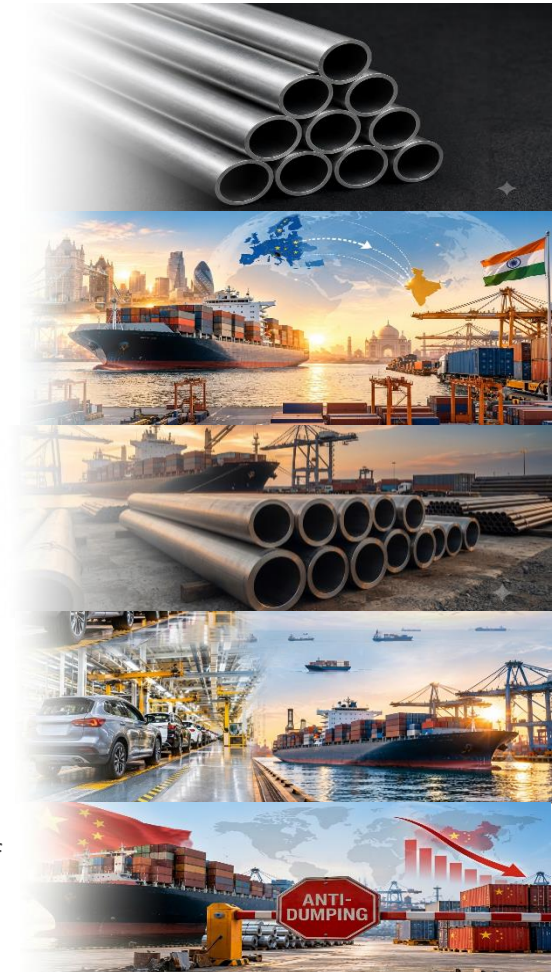
Global Competitive Positioning		
	Particulars	Strategic Positioning
	Japanese Firms	Quality Leadership – Superior product consistency, reliability, and precision manufacturing
	European Firms	Premium Specialty Grades – High-value customized alloys for demanding applications
	Chinese Firms	Cost Leadership & Scalability – Large-scale production and competitive pricing advantages
	Indian Firms	Mid-Cost Advantage & Export Growth – Competitive pricing with expanding global market presence
	US / Global Firms	Oil & Gas Integration – Strong downstream integration and application-focused solutions

Top 5 Countries of exports: China, India, Japan, Czech Republic Italy; Top 10 Countries of imports: USA, Middle East, Russia, India, South Korea, Germany, Turkey, Taiwan, Spain, Netherlands
Source: Internal industry research & Report by AGR Knowledge Service

Domestic Industry Overview



Particulars	Strategic Positioning
01 Seamless Outpace Welded in Domestic Demand Surge	- India's SS Seamless Pipes & Tubes expanding at 15/16% CAGR - Higher utilization of Seamless Pipe Plants (75–85%) indicates significantly stronger demand for Seamless products
02 European Market Anchor India's Export Growth	- India's Seamless Pipes export grew by deeper European market penetration and entry into USA & Middle East markets - Europe market contributed ~72% of export volumes, followed by Middle East at ~13%
03 304 and 316 Global Shipments	- India's major export happens in 304 and 316 grades - Applications - Europe: Oil & Gas, Power, Pharmaceuticals, Automotive, and Dairy; Middle East: Oil & Gas and desalination; USA: Power, Pharmaceuticals, and Chemicals
04 Automotive drives Ferritic Imports from East Asia	India typically imports Martensitic/Ferritic Seamless pipes (i.e. 400 series grades) predominantly from Japan and South Korea for automotive industry applications
05 Anti-Dumping Choke Chinese Import Volumes	Chinese imports have declined sharply in last 5 years, reflecting the combined impact of anti-dumping duties imposed in 2022, tighter BIS certification norms, and China's withdrawal of export incentives, which eroded its price competitiveness



Key Product Categories



BY MATERIAL GRADE

01 | Austenitic Stainless Steel



- 304 / 304L
- 316 / 316L
- 310
- 321
- 347

Most Widely Used

304L and 316L series contributes ~60% of overall industry

02 | Martensitic/Ferritic stainless Steel



- 409
- 430
- 410
- 446

Specific industry Use

Used in Automotive and Hydro Fueling lines

03 | Duplex & Super Duplex



- 2205
- 2507
- F51, F53
- Lean duplex

High-Value Segment

Commands 35–60% premium over 304/316

04 | Nickel Alloy & Specialty Steel



- Inconel
- Hastelloy
- Alloy 20
- 904L

Premium Niche

Highest Margin
Requires specialty billet sourcing capabilities

BY MANUFACTURING PROCESS

01



Hot Rolled Seamless

- Mother hollow → Direct Hot Finish
- For larger ODs (2"-8")
- Heavy Industrial Piping

02



Cold Drawn Seamless

- For Precision Pipes & Tubes
- Commands 15-20% premium

03

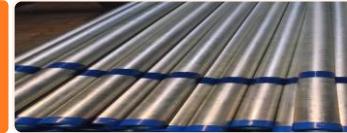


Extruded Pipes

- For specialty alloys where piercing is not feasible
- Limited industry use case

BY DIAMETER CLASS

01



Small Bore / Instrumentation

¼" – 4" NB
(6mm–100mm)

55-60% of market

02



Medium Process Pipes

4" – 6" NB
(100mm–150mm)

25-30% of Market

03



Large Diameter Industrial

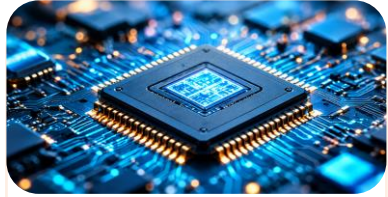
Above 6" NB
(150mm+)

15-20% of Market

End Use Industry



Sunrise Industries



SEMICONDUCTOR



DATA CENTER



GREEN HYDROGEN



COAL GASIFICATION



AEROSPACE



NUCLEAR

Growing Industries



MARINES



MEDICAL EQUIPMENTS



DEFENSE



DESALINATION



HEAT EXCHANGE TUBING



CHEMICAL

Mature Industries



OIL & GAS



FOOD PROCESSING &
DAIRY



PHARMACEUTICALS



FERTILIZER



THERMAL
POWER GENERATION



AUTOMOTIVE

Indian Government Initiatives



01

PLI - Specialty Steel

Seamless Pipes & Tubes manufacturing covered under Production Linked Incentive (PLI) Scheme 1.2 for Specialty Steel on long products



02

Incentive

Policy moves, including ₹ 1.5 lakh crore in interest-free loans to states and incentives for green steel production



03

Submarine

India is moving forward with ₹70,000-crore deal to build six advanced conventional submarines locally under Project-75(I)



04

Indigenous Weapons

India's annual defence production reached record ₹1.78 lakh crore in FY 2025–26, marking >15% growth over the previous year as part of the Atmanirbhar Bharat initiative



05

Pharma Transformation

27 new Greenfield Bulk Drug Park projects and 13 new pharmaceutical parks to strengthen domestic API production and reduce import reliance



06

Chemical Upurge

Over 700 new chemical projects are being tracked across sub-sectors such as APIs, agrochemicals, bulk drugs, fertilizers, synthetic organic chemicals, and paints



07

Shipping Mega-Tender

Government has launched a ₹51,000 crore investment plan to acquire over 400 vessels for long term, including crude and LNG carriers



08

Nuclear Energy Mission

Nuclear Energy Mission features a ₹20,000 crore allocation targeted at indigenously developing at least five Small Modular Reactors (SMRs) by 2033. 100 GW by 2047



09

Coal Gasification

Government has approved massive ₹37,500 crore scheme to promote coal and lignite gasification



10

Ship Building Fund

Government launched ₹69,725 crore scheme, both for infrastructure expansion and direct financial support for shipbuilders

Domestic Industry Landscape



Large players dominate high specialized sectors & exports, while mid-sized and small manufacturers focus on process industries & localized demand. The market structure reflects clear segmentation by capacity, certification level, and customer base

01

Large Players

Annual Production Capacity : > 10,000 MT



No. of Players

4 - 6



Cumulative Market share as per production

48 - 51%



Cumulative Annual production capacity

60,000 to 70,000 MTPA



Attributes

Primary focus is on complex, high-demand industries such as oil & gas and Power, where stringent certifications and strong brand reputation are critical. Exports contribute over 50% of their revenue, with key markets including USA, Europe, and Middle East

02

Mid - sized Players

Annual Production Capacity : 2000 – 10,000 MT



No. of Players

7 – 10



Cumulative Market share as per production

19 - 22%



Cumulative Annual production capacity

40,000 to 45,000 MTPA



Attributes

Tend to focus on process industries such as chemicals, pharmaceuticals, and food & beverages, where replacement demand is high. Exports contributor to less than 30% of their revenue

03

Small - sized Players

Annual Production Capacity : < 2000 MT



No. of Players

25 - 30



Cumulative Market share as per production

30 - 33%



Cumulative Annual production capacity

90,000 to 100,000 MTPA



Attributes

Primarily focus on process industries, where replacement demand is high and clients are typically smaller and price-sensitive. Most manufacturers hold BIS certification, but lack other industry-specific approvals, limiting access to regulated sectors. Exports are negligible or none, depending on their scale

Expected Industry Future

ATTRACTIVE INDUSTRY FEATURES



High Entry Barriers

Protects Margins



₹300-600 Cr CAPEX; Complex Piercing Technology, NABL lab & multi-standard certifications; & 24–36 months of approval cycles protect incumbents

Strong Industrial Demand

High Annual Growth



- Continues demand from industries like Oil & Gas, Chemical, Power, Fertilizer, water, food processing, boiler etc.
- 15%+ domestic supply gap

Export Potential

Premium Pricing



- India's SS Seamless Pipes & Tubes gaining global acceptance
- 10%/20% Export Premium V/s Domestic pricing

Multiple Sunrise Sectors

Future Demand



Nuclear, Marine, Semiconductor, Green Hydrogen, Data Centre, Aerospace, Coal Gasification, all require SS Seamless pipes

EXPECTED INDUSTRY DIRECTION



Consolidation among Small Player



- Smaller players to be absorbed or Exit
- Large Scale Integrated players will dominate

Expansion of Indian Exports



- India to capture share from China & Eastern European export
- Latin America & Middle East are emerging export markets

Increased Trade Barriers



Strict BIS norms & anti-dumping duties are reducing cheap import threats

Shift Toward Alloy Products



Indigenous production of engineering products shifting demands towards alloy seamless products

Premiumization



Market shifting towards highly specialized Grades like Duplex, Super Duplex, Nickel Alloy for higher margins

EXPECTED WINNERS



Metallurgical Expertise



Mastery of Duplex series, Nickel alloys, high-temp grades; will enable entry into premium priced niche segments

Integrated Low-Cost Production



- Backward integration from billet to finished pipe production with end-to-end control over quality
- Strong balance sheet can sustain high OPEX, long WC cycle, high inventory buffer

Reliable Raw Material Sourcing



Multiple billet/round suppliers per grade along with strategic safety stock will reduce supply disruption risk

Vendor Certifications & Approvals



IBR + ASME + EIL + API unlocks 90%+ of addressable market

Global Distribution Network



Global distribution de-risks any domestic demand cyclicality

SAMBHV SWOT Analysis



Strengths



Strong Pan-India Geographic Presence



Wide Size Range in Segment (½" to 12" NB)



Best-in-Class Machinery & Production Design



Full Testing Infrastructure + NABL Approved Lab



Adequate Fund for OPEX & allocation for Strategic Inventory



Expert R&D, Market Analysis Team & background of stainless steel manufacturing



BHEL, EIL & Other certification already in Parent company



Weakness



Tier-1 vendor credentials to unlock high-volume, large-project segments



Mitigation : The initial onboarding phase is de-risked through our immediate entry into the highly liquid local steel trading market



Dependence on Key Raw Material Suppliers



Mitigation : After implementation of the phase 1. In second phase we will have in-house manufacturing of round bars. This shifts to captive production will completely eliminate external supplier dependency



Opportunity



Surging Domestic Demand - Multi-Sector Growth



Strategic Location - Centre of India, Steel Hub



Domestic Market Supply Gap & Projected higher multi-year annual growth rate



Backward Integration Potential



Favorable Labor Pool due to availability of Migrant Skilled Workforce



Threats



Energy Supply Dependence - Reheating Process Vulnerability



Mitigation : The Company did proactive transition from Propane (LPG) to PNG. Additionally, the company is installing two new captive power plant for mitigating such risk



Stringent Global product Standards



Mitigation : Investment in NABL-approved lab, automated UT testing, SPC (Statistical Process Control) monitoring at each stage, and trained quality control personnel at every process step

SAMBHV Entry Strategy

01		Business Model	Integrated Manufacturing	07		Raw Material Sourcing	Multiple Domestic Billet Manufacturers & Global Raw Material Sourcing Capability
02		Capacity	14,400 TPA (Phase I: Piercing & Pilgering) → 50,000 TPA Fully Integrated in next 5 years	08		Land	Large Contiguous Land Acquired for all Future Growth Needs
03		Material Grade	Austenitic Stainless Steel (Initially)	09		Power & Fuel	Group In-house Captive Power Plant
04		Product Diameter	Small precision tubes to Large Diameter Industrial Pipes i.e. ½ " to 12" NB	10		Labor Cost	Central India Low-Cost Labor Advantage
05		Manufacturing Plant	Proven Chinese and Indian Technology	11		Government Support	Signed MOU under PLI 1.2 for Specialty Steel
06		Manufacturing Tech	Hot Finish and Cold Draw	12		Target Markets	Oil & Gas · Chemicals · Power · Water Infra · Pharma · Dairy · Fertilizers · Boilers · Exports



Process Flow for Seamless Pipe Manufacturing



The background of the slide is a composite image. On the left, there's a close-up of a steel mill interior with large pipes and structural beams, with a bright light source creating a lens flare. On the right, a blurred image of a large concrete bridge spans across the frame. The entire image is overlaid with diagonal orange and grey geometric shapes.

Ongoing **Project Update**

Location wise Capacity Breakup

Location	Product / Facility	Existing Capacity	Capacity Addition	Total Capacity Post Expansion
 Sarora	Structural Pipes & Tubes*	350,000 MTPA	Ongoing – 150,000 MTPA (DFT route)	500,000 MTPA
	Stainless Steel - Slab & HR Coil	116,000 MTPA	-	116,000 MTPA
	Power Plant	25 MW	Phase I – 30 MW Phase III – 30 MW	85 MW
 Kuthrel	Stainless Steel - HRAP/CRBA	116,000 MTPA	Phase I – 118,000 MTPA Phase II – 118,000 MTPA	352,000 MTPA
	Galvanized	116,000 MTPA	Phase II – 240,000 MTPA	356,000 MTPA
	Solar Power Plant	—	Ongoing – 4 MW Phase II – 4 MW	8 MW
 Kesda	Stainless Steel – SMS/HR/HRAP	—	Ongoing – 360,000 MTPA	600,000 MTPA
	Stainless Steel – SMS/HR/HRAP	—	Phase III – 240,000 MTPA	
	Structural Pipes & Tubes	—	Phase II – 510,000 MTPA	510,000 MTPA
	Captive Power Plant	—	Ongoing – 25 MW Phase III – 20 MW	45 MW

01



Kuthrel's Stainless Steel CR facility will serve as downstream processing unit for intermediate products of Kesda unit

02



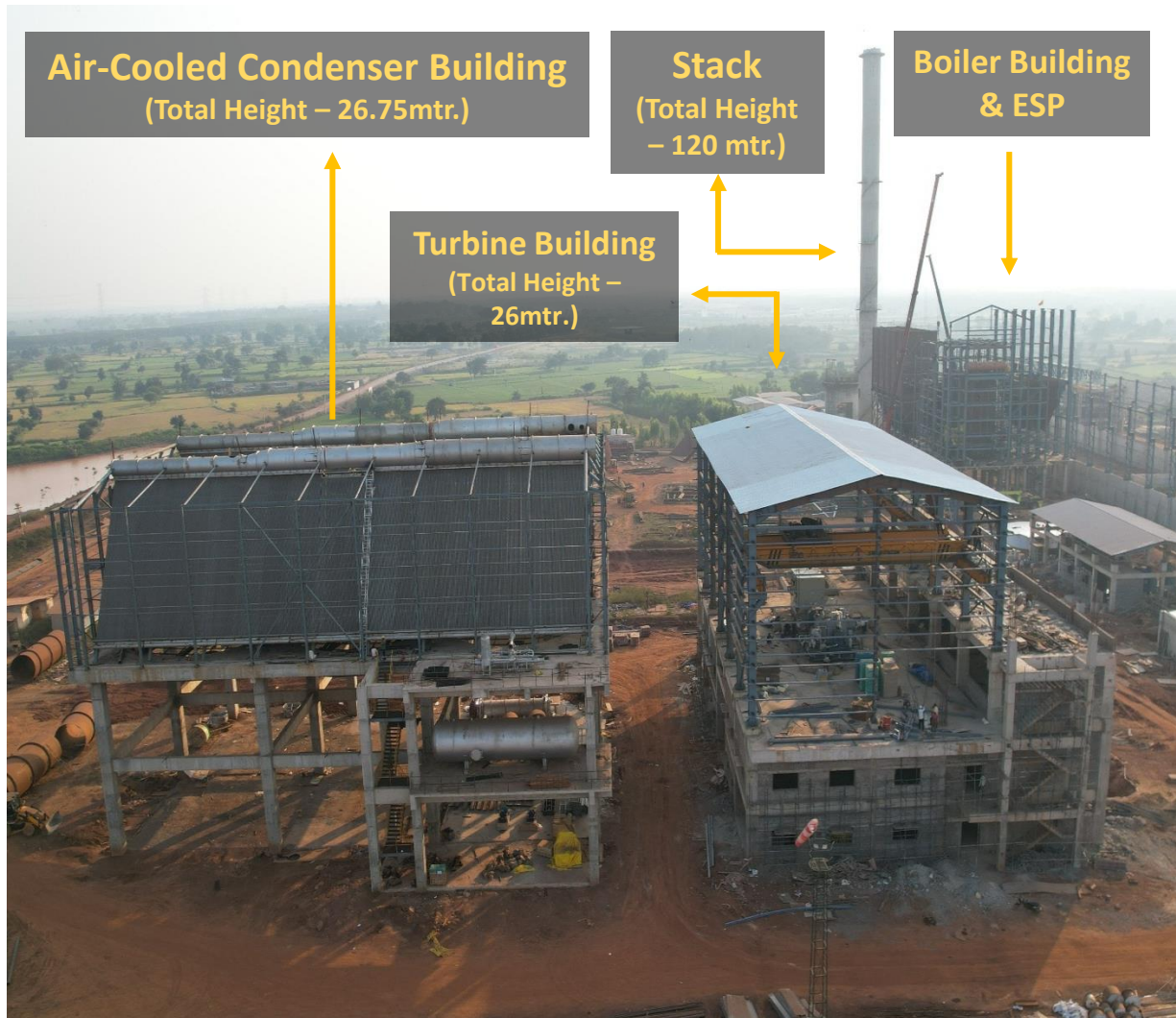
Expanding coated products portfolio with Galvalume based Coils & Pipes production in future; helps in adding another value-added product to our portfolio

Master Plan for Phased Capacity Build-Up in Kesda



From Ground to Structure : On-Site Execution Progress

Captive Power Plant – 25MW



SMS, Hot Rolling Mill and HRAP Line



Note – The above images were clicked on October 22, 2026

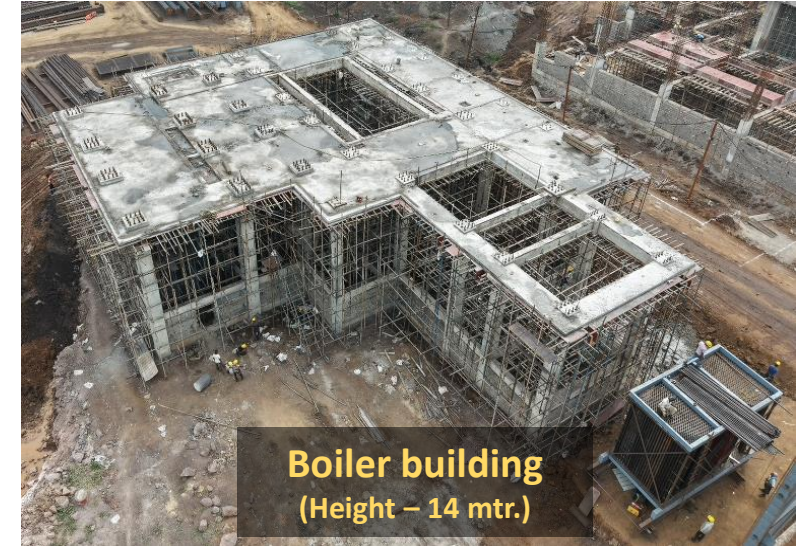
From Plan to Progress : Execution Schedule and Status

Division	Work Description	Target Timeline	Current Status	Division	Work Description	Target Timeline	Current Status
Common Work	Project Office & Labour Quarter Construction	Q3FY26	Completed	Hot Rolling Mill	Key Machineries Ordering	Q4FY26	Completed
	11KV Line for Construction Work		Completed		Civil Work for Technological Structure	Q3FY27	~90% Completed
	Weigh Bridge-1		Completed		Civil Work for Static Building Structure		~95% Completed
	Main Gate and Security Office	Q2FY27	Completed		Equipment Erection	Q3FY27	~60% Completed
	External Boundary Wall		Completed		Electrical and Instrumentation		Ongoing
	132KV Line and 132/33KV Sub-station	Q3FY27	Ongoing		Testing and Commissioning	Q4FY27	TBC
	Surface Water Line		~80% Completed	HRAP	Key Machineries Ordering	Q4FY26	Completed
	Internal Road and Drainage		~90% Completed		Civil Work for Static Building Structure	Q3FY27	~95% Completed
	Rain Water Harvesting		Ongoing		Equipment Erection	Q3FY27	~20% Completed
	Green Belt Development		~60% Completed		Electrical and Instrumentation		Ongoing
	Admin Building, Weigh Bridge-2, Stores		Ongoing		Testing and Commissioning	Q4FY27	TBC
Power Plant	Key Machineries Ordering	Q4FY26	Completed	Cold Rolling Mill	Key Machineries Ordering	Q4FY26	Completed
	Civil Work for Technological Structure	Q3FY27	~95% Completed		Civil Work for Technological Structure	Q3FY27	~60% Completed
	Civil Work for Static Building Structure		~80% Completed		Civil Work for Static Building Structure		~80% Completed
	Equipment Erection	Q3FY27	~50% Completed		Equipment Erection	Q3FY27	~20% Completed
	Electrical and Instrumentation		Ongoing		Electrical and Instrumentation		Ongoing
	Testing and Commissioning	Q4FY27	TBC		Testing and Commissioning	Q4FY27	TBC
Steel Melting Shop	Key Machineries Ordering	Q4FY26	Completed				
	Civil Work for Technological Structure	Q3FY27	~60% Completed				
	Civil Work for Static Building Structure		~80% Completed				
	Equipment Erection	Q3FY27	Ongoing				
	Electrical and Instrumentation		Ongoing				
	Testing and Commissioning	Q4FY27	TBC				

TBC: To be commenced

From Ground to Structure : On-Site Execution Progress for Sarora Unit III

Captive Power Plant – 30MW, Sarora Unit-III



From Plan to Progress : Execution Schedule and Status for Sarora Unit III

Division	Work Description	Target Timeline	Current Status
Power Plant	Key Machineries Ordering	Q3FY27	~90% Completed
	Civil Work for Technological Structure	Q4FY27	~60% Completed
	Civil Work for Static Building Structure		~20% Completed
	Equipment Erection	Q4FY27	Ongoing
	Electrical and Instrumentation	Q2FY27	TBC
	Testing and Commissioning	Q2FY27	TBC

Division	Work Description	Target Timeline	Current Status
ERW Pipe (DFT route)	Key Machineries Ordering	Q3FY27	~80% Completed
	Civil Work for Technological Structure	Q4FY27	Ongoing
	Civil Work for Static Building Structure		~50% Completed
	Equipment Erection	Q1FY28	TBC
	Electrical and Instrumentation	Q2FY28	TBC
	Testing and Commissioning	Q2FY28	TBC



Company Contact - cs@sambhv.com; ir@sambhv.com

Investor Relations

Sana Kapoor

Go India Advisors

sana@GoIndiaAdvisors.com

M: +91 81465 50469

Sakshi Narvekar

Go India Advisors

sakshiN@GoIndiaAdvisors.com

M: +91 87792 63625