SUNFLAG IRON & STEEL CO. LTD.
REGD. OFFICE :
33/1, MOUNT ROAD, SADAR, NAGPUR - 440 001. MH, (INDIA)
PH.: 0712-2524661, 2532901, 2520356, 2520358 FAX : 0712-2520360
E-Mail : admin@sunflagsteel.com
Website : www.sunflagsteel.com
CIN: L27100MH1984PLC034003

Through Online Filing

SECY/2026/ Stock Exchange/268 - 269
Friday, the 13th November, 2026

Deputy General Manager,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI – 400 001.

BSE Scrip Code - 500404

The Manager, Listing Department,
National Stock Exchange of India Ltd.,
"Exchange Plaza", C - 1, Block G,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051

NSE Scrip Code - SUNFLAG

Sub: Disclosure pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) - Outcome of the 208th Board Meeting – Friday, the 13th November, 2026 at 33/1, Mount Road, Sadar, Nagpur – 440001.

Dear Sir,

Further to our Notice dated 5th November, 2026, and in terms of the provisions of the Regulations 30 (read with Part A of Schedule III) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors at its 208th meeting held on Friday, the 13th November, 2026 at the Registered Office of the Company at 33/1, Mount Road, Sadar, Nagpur – 440001, *inter alia* has considered, approved and taken on record, the Un-audited Financial Results (Standalone & Consolidated) together with Statement of Assets and Liabilities (Standalone & Consolidated) and Cash Flow Statement (Standalone & Consolidated) for the Second Quarter (Q-2) and Six Months ended 30th September, 2026, duly reviewed by the Audit Committee of the Company.

In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) the Un-audited Financial Results (Standalone & Consolidated) together with Statement of Assets and Liabilities (Standalone & Consolidated) and Cash Flow Statement (Standalone & Consolidated) for the Second Quarter (Q-2) and Six Months ended 30th September, 2026, together with Limited Review Reports of the Statutory Auditors of the Company, are enclosed herewith.

Contd .. 2..

SUNFLAG IRON & STEEL CO. LTD. NAGPUR

BHANDARA OFFICE :
BHANDARA ROAD,
WARTHI - 441 905
TEL.: 07184-285551 TO 285555
GRAM : FLAGDYER
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2ND FLOOR, NEW DELHI - 110 024
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MUMBAI OFFICE :
307, HAMILTON - B
HIRANANDANI BUSINESS PARK
GHODBUNDER ROAD,
THANE - 400 607
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E-mail : mktg_wz@sunflagsteel.com

PUNE OFFICE :
65-69, FIFTH FLOOR,
'SAI KRIPA BHAVAN',
PUNE MUMBAI HIGHWAY,
OPP. KSB PUMPS, S. No. 5743,
KHARALWADI, PIMPRI,
PUNE - 411 018.
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E-mail : mktg_pz@sunflagsteel.com

FARIDABAD OFFICE :
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MATHURA ROAD,
FARIDABAD - 121 006
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CHENNAI OFFICE :
705, 7th FLOOR, CHALLAMALL,
11/11A, SIR THIAGARAYA ROAD,
T NAGAR, CHENNAI - 600 017
TEL.: 044-24342262, 24342263
E-mail : mktg_sz@sunflagsteel.com

The above financial results are also made available on the Company's website www.sunflagsteel.com.

Please note that the 208th Board Meeting commenced at 12:00 Hrs. and concluded at 17:00 Hrs. on Friday, the 13th November, 2026.

You are requested to place the aforesaid information on record.

Sincerely,

For Sunflag Iron and Steel Company Limited

SUNGLAG IRON & STEEL CO. LTD. NAGPUR

CS Ashutosh Mishra
Head Company Secretary & Compliance Officer
Membership No. ACS – 23011
e-Mail: avm@sunflagsteel.com
Phone No: +91 712 2524661
33/1, Mount Road, Sadar, Nagpur – 440001

Encl: As Above

LODHA
& CO LLP
Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
E-mail delhi@lodhaco.com

Independent Auditor's Limited Review Report on Unaudited Standalone Quarterly and year to date Financial Results of Sunflag Iron & Steel Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Sunflag Iron & Steel Company Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Sunflag Iron & Steel Company Limited** ("the Company") for the quarter ended 30th September 2026 and year to date from April 1, 2026 to September 30, 2026 (the "Statement"), attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obigations").

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are 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 accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & CO LLP
Chartered Accountants
Firm Registration No. 301051E/E300284

LODHA & CO LLP New Delhi Chartered Accountants

Shyamal Kumar
Partner
Membership No. : 509325
UDIN: 26509325FPLVOU8237
Place: New Delhi
Date: 13th November 2026

SUNFLAG IRON AND STEEL COMPANY LIMITED
Regd. Office : 33/1, Mount Road, Sadar, Nagpur.
CIN : L27100MH1984PLC034003
Tel No. 0712-2524661/ Fax : 0712-2520360/ e-mail : investor@sunflagsteel.com / web site : www.sunflagsteel.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026

₹ in lakhs (except otherwise stated)

Sr. No.	PARTICULARS	Quarter ended			Half year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1.	**Income**						
	a) Revenue from operations	1,12,190	1,07,895	97,299	2,20,085	1,99,622	3,93,938
	b) Other income	460	1,051	222	1,511	1,128	1,637
	Total income	**1,12,650**	**1,08,946**	**97,521**	**2,21,596**	**2,00,750**	**3,95,575**
2.	**Expenses**						
	a) Cost of materials consumed	73,395	67,262	60,240	1,40,657	1,17,700	2,35,181
	b) Changes in inventories of finished goods and work-in-process	(2,141)	147	1,300	(1,994)	11,854	12,911
	c) Employees benefits expense	4,446	4,332	3,856	8,778	7,597	15,105
	d) Finance costs	1,448	1,401	1,681	2,849	3,735	7,222
	e) Depreciation and amortisation expense	3,046	2,990	2,701	6,036	5,400	11,317
	f) Other expenses	24,621	24,222	21,806	48,843	40,395	83,058
	Total expenses	**1,04,815**	**1,00,354**	**91,584**	**2,05,169**	**1,86,681**	**3,64,794**
3.	**Profit/(Loss) before exceptional items and Tax**	7,835	8,592	5,937	16,427	14,069	30,781
4.	Exceptional items Gain/(Loss)	-	-	-	-	-	(870)
5.	**Profit/(loss) before tax**	**7,835**	**8,592**	**5,937**	**16,427**	**14,069**	**29,911**
6.	**Tax Expense**						
	a) Current tax	(2,089)	(2,473)	(1,973)	(4,562)	(4,162)	(8,161)
	b) Current tax pertaining to earlier years	-	-	-	-	-	159
	c) Deferred tax	87	277	593	364	854	667
	d) Deferred tax pertaining to earlier years	-	-	-	-	-	(2,510)
7.	**Net profit/(loss) after tax**	**5,833**	**6,396**	**4,557**	**12,229**	**10,761**	**20,066**
8.	**Other comprehensive income (OCI)**						
	Items that will not be reclassified to profit or loss	44,156	3,23,215	(2,18,360)	3,67,371	(37,385)	(8,307)
	Income tax relating to items that will not be reclassfied to profit or loss	(6,429)	(47,060)	31,790	(53,489)	5,438	1,092
	Total other comprehensive income/(loss)	**37,727**	**2,76,155**	**(1,86,570)**	**3,13,882**	**(31,947)**	**(7,215)**
9.	**Total comprehensive income/(loss)**	**43,560**	**2,82,551**	**(1,82,013)**	**3,26,111**	**(21,186)**	**12,851**
10.	Paid-up equity share capital (face value of ₹ 10/-each)	**18,022**	**18,022**	**18,022**	**18,022**	**18,022**	**18,022**
11.	Other equity excluding revaluation reserve						8,35,624
12.	Earnings per share (EPS) (₹) (face value of ₹ 10/-each) Basic and diluted EPS	3.24	3.55	2.53	6.79	5.97	11.13

Notes :

1. The above unaudited standalone financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors (Board) of Sunflag Iron and Steel Company Limited ("the Company") at their respective meetings held on November 13, 2026. These results have been subjected to limited review by the statutory auditors who have expressed an unmodified conclusion.
2. These results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. The management of the Company has identified that, the Company has only one operating segment i.e. 'Iron & Steel Business' and operations are mainly within India. Hence, it is the only reportable segment under IND AS- 108 'Operating Segments'.
4. Other comprehensive income is mainly on account of MTM gain on equity shares held by the Company in Lloyds Metal & Energy Limited (LMEL), recognised at its fair value as at September 30, 2026.
5. The figures of previous periods have been re-grouped/re-arranged wherever necessary to make them comparable.

LODHA & CO LLP New Delhi Chartered Accountants

For and on behalf of the Board of Directors
SUNFLAG IRON AND STEEL COMPANY LIMITED

PRANAV BHARDWAJ
MANAGING DIRECTOR
DIN 00054805

SUNFLAG IRON & STEEL CO. LTD.

PLACE : Nagpur
DATE : November 13, 2026

SUNFLAG IRON AND STEEL COMPANY LIMITED

STATEMENT OF ASSETS AND LIABILITIES				₹ in lakhs
	STANDALONE		CONSOLIDATED	
Particulars	Half year ended September 30, 2026	Year ended March 31, 2026	Half year ended September 30, 2026	Year ended March 31, 2026
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
ASSETS				
Non-current assets				
(a) Property, plant and equipment	1,54,316	1,53,691	1,54,501	1,53,876
(b) Right of use assets	3,625	3,825	3,625	3,825
(c) Capital work-in-progress	20,778	20,133	22,032	21,387
(d) Financial assets				
(i) Investments	11,36,918	7,69,538	11,36,867	7,69,230
(ii) Non current Loans	-	-	-	-
(iii) Other financial assets	5,037	4,923	5,037	4,923
(e) Other non current assets	4,594	2,574	4,615	2,595
Total non-current assets	**13,25,268**	**9,54,684**	**13,26,677**	**9,55,836**
Current assets				
(a) Inventories	99,769	97,626	99,769	97,626
(b) Financial assets				
(i) Trade receivables	40,351	33,933	40,351	33,933
(ii) Cash and cash equivalents	32,133	18,041	32,281	18,189
(iii) Bank balances other than above	4,406	4,786	4,406	4,786
(iv) Other current financial assets	998	1,193	1,001	1,193
(c) Other current assets	17,391	17,683	17,391	17,683
Total current assets	**1,95,048**	**1,73,262**	**1,95,199**	**1,73,410**
TOTAL ASSETS	**15,20,316**	**11,27,946**	**15,21,876**	**11,29,246**
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	18,022	18,022	18,022	18,022
(b) Other equity	11,92,828	8,68,519	11,93,798	8,69,230
Equity attributable to owners of the Company	**12,10,850**	**8,86,541**	**12,11,820**	**8,87,252**
Non controlling interest	-	-	163	162
Total equity	**12,10,850**	**8,86,541**	**12,11,983**	**8,87,414**
Liabilities				
Non-current Liabilities				
(a) Financial liabilities				
(i) Borrowings	2,639	5,682	3,067	6,110
(ii) Lease liabilities	4,272	4,476	4,272	4,476
(iii) Other financial liabilities	65	65	65	65
(b) Provisions	2,758	2,658	2,758	2,658
(c) Deferred tax liabilities (net)	1,63,937	1,10,812	1,63,937	1,10,812
Total non-current liabilities	**1,73,671**	**1,23,693**	**1,74,099**	**1,24,121**
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	36,213	41,345	36,213	41,345
(ii) Lease liabilities	495	467	495	467
(iii) Trade payables				
- Total outstanding dues of micro enterprises and small enterprises	1,940	1,938	1,940	1,938
- Total outstanding dues of creditors other than micro enterprises and small enterprises	71,858	52,723	71,857	52,722
(iv) Other financial liabilities	18,168	17,465	18,168	17,465
(b) Other current liabilities	5,253	3,354	5,253	3,354
(c) Provisions	308	308	308	308
(d) Current tax liabilities (net)	1,560	112	1,560	112
Total current liabilities	**1,35,795**	**1,17,712**	**1,35,794**	**1,17,711**
TOTAL EQUITY AND LIABILITIES	**15,20,316**	**11,27,946**	**15,21,876**	**11,29,246**

LODHA & CO LLP New Delhi Chartered Accountants

SUNFLAG IRON & STEEL CO. LTD.

SUNFLAG IRON AND STEEL COMPANY LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2026

₹ in lakhs

Particulars	STANDALONE		CONSOLIDATED	
	Half year ended September 30, 2026	Half year ended September 30, 2025	Half year ended September 30, 2026	Half year ended September 30, 2025
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
A. Cash flow from operating activities				
Net profit/(loss) before tax	**16,427**	**14,069**	**16,687**	**14,123**
Adjustments for:				
Depreciation and amortisation	6,036	5,400	6,036	5,400
(Profit)/loss on sale of property, plant and equipment	(7)	-	(7)	-
Finance costs	2,849	3,735	2,849	3,735
Interest income	(709)	(506)	(712)	(509)
Unrealised foreign exchange	41	-	41	-
Share of profit or loss of joint ventures and associates	-	-	(257)	(51)
Dividend income	(600)	(600)	(600)	(600)
Loss allowances for trade receivables	319	672	319	672
Operating profit/(loss) before working capital changes	**24,356**	**22,770**	**24,356**	**22,770**
Changes in working capital:				
Adjustments for (increase)/decrease in operating assets:				
Inventories	(2,143)	(2,121)	(2,143)	(2,121)
Trade receivables	(6,737)	153	(6,737)	153
Other financial assets-current/non-current	146	84	146	83
Other current assets	292	697	292	696
Sub total for changes in operating assets	**(8,442)**	**(1,187)**	**(8,442)**	**(1,189)**
Adjustments for increase/(decrease) in operating liabilities:				
Trade payables	19,096	(2,764)	19,096	(2,764)
Other financial liabilities-current/non-current	(15)	1,640	(15)	1,640
Other current liabilities	1,899	716	1,899	716
Long/short-term provisions	91	(109)	91	(109)
Sub total for changes in operating liabilities	**21,071**	**(517)**	**21,071**	**(517)**
Cash generated from operations	**36,985**	**21,066**	**36,985**	**21,064**
Income tax (paid)/refund (net)	(3,114)	(3,670)	(3,114)	(3,670)
Net cash flow from / (used in) operating activities (A)	**33,871**	**17,396**	**33,871**	**17,394**
B. Cash flow from investing activities				
Payment for Property, plant and equipment, CWIP, Capital Advance & Capital Creditors	(9,021)	(8,058)	(9,021)	(8,058)
Proceeds from sale of property, plant and equipment	8	-	8	-
Other bank deposits not considered in cash & cash equivalents (net)	356	2,066	356	2,068
Interest received	668	468	668	468
Dividend received	600	600	600	600
Long-term investments in;				
- Joint ventures	-	(144)	-	(144)
Net cash flow from / (used in) investing activities (B)	**(7,389)**	**(5,068)**	**(7,389)**	**(5,066)**
C. Cash flow from financing activities				
Proceeds from long-term borrowings	-	2,200	-	2,200
Repayment of long-term borrowings	(7,927)	(7,823)	(7,927)	(7,823)
Net (decrease)/ increase in working capital borrowings	(248)	1,385	(248)	1,385
Interest paid	(2,674)	(3,534)	(2,674)	(3,534)
Dividends paid	(1,072)	(2)	(1,072)	(2)
Payment of lease liability	(469)	(464)	(469)	(464)
Net cash flow (used in)/ from financing activities (C)	**(12,390)**	**(8,238)**	**(12,390)**	**(8,238)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	14,092	4,090	14,092	4,090
Opening balance of cash and cash equivalents	18,041	9,979	18,189	10,121
Closing balance of cash and cash equivalents	**32,133**	**14,069**	**32,281**	**14,211**

Note : Figures in brackets indicates cash outflow.

LODHA & CO LLP New Delhi Chartered Accountants

SUNFLAG IRON & STEEL CO. LTD.

LODHA
& CO LLP
Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
E-mail : delhi@lodhaco.com

Independent Auditor's Review Report on Unaudited Consolidated Quarterly and year to date Financial Results of Sunflag Iron & Steel Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Sunflag Iron & Steel Company Limited

1. We have reviewed the accompanying statement of Unaudited consolidated financial results of **Sunflag Iron & Steel Company Limited** ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its share of net profit / (loss) after tax and total comprehensive income / (loss) of its joint ventures, for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India, 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 the 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statements includes the results of the following entities:

   (a) Subsidiaries:

   1. Sunflag Power Limited
   2. Khappa Coal Company Private Limited

(b) Joint Ventures:

1. CT Mining Private Limited
2. Daido DMS India Private Limited
3. Ramesh Sunwire Private Limited
4. Madanpur (North) Coal Block Private Limited
5. ReNew Green (MPR Three) Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Other Matters:**

(a) The accompanying Statement includes unaudited interim financial results and other unaudited financial information, in respect of:

(i) 2 subsidiaries whose unaudited interim financial results include total assets of Rs. 2666 lakhs as at September 30, 2026, total revenue of Rs. 2 lakhs and Rs. 3 lakhs, total net profit after tax of Rs. 2 lakhs and Rs. 3 lakhs and total comprehensive income (net) of Rs. 2 lakhs and Rs. 3 lakhs for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026 respectively and net cash outflow (net) of Rs. nil lakh for the period from April 1, 2026 to September 30, 2026, as considered in the Statement which have been reviewed by their respective auditors.

(ii) 1 joint venture whose unaudited interim financial results include Group's share of net profit after tax of Rs. 82 lakhs and Rs. 171 lakhs and Group's share of total comprehensive income (net) of Rs. 82 lakhs and Rs. 171 lakhs for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026 respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by their auditor.

The other auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

(b) The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 3 joint ventures whose unaudited interim financial results include Group's share of net profit /(loss) after tax of (Rs. 32 lakhs) and Rs. 87 lakhs and Group's share of total comprehensive income / (loss) (net) of (Rs. 32 lakhs) and Rs. 87 lakhs for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026 respectively.

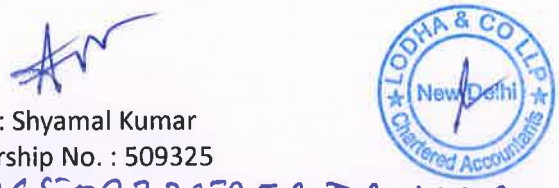
LODHA & CO LLP New Delhi Chartered Accountants

The unaudited interim financial results and other unaudited financial information of these joint ventures have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the joint ventures, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

7. 1 joint venture i.e. Madanpur (North) Coal Block Private Limited, whose unaudited interim financial results and other unaudited financial information is not available and therefore same has not been consolidated. The investment made in the above joint venture is fully impaired and these financial information is not material to the Group.

Our conclusion in respect of matters stated under para 6 and 7 above have not been modified.

For LODHA & CO LLP
Chartered Accountants
Firm Registration No. 301051E/E300284



Partner : Shyamal Kumar
Membership No. : 509325
UDIN: 26509325REBDRU1883
Place: New Delhi
Date: 13th November 2026

SUNFLAG IRON AND STEEL COMPANY LIMITED
Regd. Office : 33/1, Mount Road, Sadar, Nagpur.
CIN : L27100MH1984PLC034003
Tel No. 0712-2524661/ Fax : 0712-2520360/ e-mail : investor@sunflagsteel.com / web site : www.sunflagsteel.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026

₹ in lakhs (except otherwise stated)

Sr. No.	PARTICULARS	Quarter ended			Half year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1.	**Income**						
	a) Revenue from operations	1,12,190	1,07,895	97,299	2,20,085	1,99,622	3,93,938
	b) Other income	462	1,052	224	1,514	1,131	1,644
	Total income	**1,12,652**	**1,08,947**	**97,523**	**2,21,599**	**2,00,753**	**3,95,582**
2.	**Expenses**						
	a) Cost of materials consumed	73,395	67,262	60,240	1,40,657	1,17,700	2,35,181
	b) Changes in inventories of finished goods and work-in-process	(2,141)	147	1,300	(1,994)	11,854	12,911
	c) Employees benefits expense	4,446	4,332	3,856	8,778	7,597	15,105
	d) Finance costs	1,448	1,401	1,681	2,849	3,735	7,222
	e) Depreciation and amortisation expense	3,046	2,990	2,701	6,036	5,400	11,317
	f) Other expenses	24,621	24,222	21,806	48,843	40,395	83,059
	Total expenses	**1,04,815**	**1,00,354**	**91,584**	**2,05,169**	**1,86,681**	**3,64,795**
3.	**Profit/(Loss) before share of profit/(loss) of joint ventures, exceptional items & Tax**	**7,837**	**8,593**	**5,939**	**16,430**	**14,072**	**30,787**
4.	Share of profit/(loss) of joint ventures	49	208	(5)	257	51	165
5.	Exceptional items Gain/(Loss)	-	-		-	-	(870)
6.	**Profit / (Loss) before tax**	**7,886**	**8,801**	**5,934**	**16,687**	**14,123**	**30,082**
7.	**Tax expense**						
	a) Current tax	(2,089)	(2,473)	(1,973)	(4,562)	(4,162)	(8,161)
	b) Current tax pertaining to earlier years	-	-	-	-	-	159
	c) Deferred tax	87	277	593	364	854	667
	d) Deferred tax pertaining to earlier years	-	-	-	-		(2,510)
8.	**Net profit/(loss) after tax**	**5,884**	**6,605**	**4,554**	**12,489**	**10,815**	**20,237**
9.	**Net profit/(loss) after tax attributable to**						
	a) Owners equity	5,883	6,605	4,553	12,488	10,814	20,235
	b) Non-controlling interest	1	-	1	1	1	2
10.	**Other comprehensive income (OCI)**						
	Items that will not be reclassified to profit or loss	44,156	3,23,215	(2,18,359)	3,67,371	(37,384)	(8,307)
	Income tax relating to items that will not be reclassfied to profit or loss	(6,429)	(47,060)	31,790	(53,489)	5,438	1,092
	Total other comprehensive income/(loss)	**37,727**	**2,76,155**	**(1,86,569)**	**3,13,882**	**(31,946)**	**(7,215)**
11.	**Total comprehensive income/(loss)**	**43,611**	**2,82,760**	**(1,82,015)**	**3,26,371**	**(21,131)**	**13,022**
12.	**Total comprehensive income attributable to**						
	a) Owners equity	43,610	2,82,760	(1,82,016)	3,26,370	(21,132)	13,020
	b) Non-controlling interest	1	-	1	1	1	2
13.	Paid-up equity share capital (face value of ₹ 10/-each)	**18,022**	**18,022**	**18,022**	**18,022**	**18,022**	**18,022**
14.	Other equity excluding revaluation reserve						8,36,335
15.	Earnings per share (EPS) (₹) (face value of ₹ 10/-each) Basic and diluted EPS	3.27	3.66	2.53	6.93	6.00	11.23

Notes :

1. The above unaudited consolidated financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors (Board) of Sunflag Iron and Steel Company Limited ("the Company" or "Holding Company") at their respective meetings held on November 13, 2026. These results have been subjected to limited review by the statutory auditors who have expressed an unmodified conclusion.
2. These results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. The management of the Holding Company has identified that, the Group has only one operating segment i.e. 'Iron & Steel Business' and operations are mainly within India. Hence, it is the only reportable segment under IND AS- 108 'Operating Segments'.
4. Other comprehensive income is mainly on account of MTM gain on equity shares held by the Company in Lloyds Metal & Energy Limited (LMEL), recognised at its fair value as at September 30, 2026.
5. The figures of previous periods have been re-grouped/re-arranged wherever necessary to make them comparable.

LODHA & CO LLP New Delhi Chartered Accountants

For and on behalf of the Board of Directors
SUNFLAG IRON AND STEEL COMPANY LIMITED

SUNFLAG IRON & STEEL CO. LTD.

PRANAV BHARDWAJ
MANAGING DIRECTOR
DIN 00054805

PLACE : Nagpur
DATE : November 13, 2026