Vardhman

Delivering Excellence. Since 1965.

VARDHMAN SPECIAL STEELS LIMITED

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Ref. VSSL:SCY:JUL:2026-27

Dated: 22.07.2026

BSE Limited, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI-400001. **Scrip Code:** 534392	The National Stock Exchange of India Ltd, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 **Scrip Code: VSSL**

SUB: COMPLIANCE OF REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIRMENTS) REGULATIONS 2015.

Dear Sir,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith Media Release on the Un-audited financial results of the Company for the quarter ended 30th June, 2026.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For VARDHMAN SPECIAL STEELS LIMITED

SONAM DHINGRA

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Date: 2026.07.22 16:46:26 +05'30'

(SONAM DHINGRA)
COMPANY SECRETARY

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | **STEELS**

Media Release

Q1 FY27 volumes at 59,103 MT

Q1 FY27 Revenue from Operations at Rs. 486.01 Crore

Q1 FY27 EBITDA (including other income) at Rs. 68.29 Crore, EBITDA per ton stood at Rs 10,764

Q1 FY27 PAT at Rs. 41.19 Crore

22nd July, 2026, Ludhiana, Punjab: **Vardhman Special Steels Limited (BSE: 534392. NSE: VSSL),** Amongst India's leading producers of special steels and a pioneer in green steel manufacturing, catering to diverse sectors of automotive, engineering & allied industries, has announced its unaudited financial results for the first quarter of the financial year, 2026-27 in the Board meeting held on 22nd July, 2026

Key Financial Highlights (Rs. Crore): -

Particulars	Q1 FY27	Q1 FY26	Y-o-Y	Q4 FY26
Sales Volume (tonnes)	**59,103**	55,574	**6.35%**	59,370
Revenue from Operations	**486.01**	433.70	**12.06%**	457.92
EBITDA*	**68.29**	39.33	**73.63%**	56.54
PAT	**41.19**	19.90	**107.01%**	33.98
Basic EPS (Rs.)	**4.26**	2.43	**75.31%**	3.52

***including other income**

Performance Highlights: -

For the quarter ended June 30th, 2026:

- The **volumes for the quarter** stood at **59,103 tonnes** as against **55,574** tonnes in Q1 FY26 on account of good demand
- **Revenue from Operations stood at Rs. 486.01 crore in Q1 FY27, as against Rs. 433.70 crore in Q1 FY26, increase of 12.06% Y-o-Y** mainly due to the increase in sales volume and higher realizations
- **EBITDA (including other income) for the quarter was Rs. 68.29 crore** as against Rs. **39.33** crore in Q1 FY26, increasing by **73.63%** on account of increase in sales volume, higher realizations, improvement in operational efficiencies and cost savings due to solar power
- **EBITDA per Ton** for the quarter was **Rs. 10,764** excluding the non-operational Income to the extent of Income on unutilized funds invested by ASC and interest on advance deposit with PSPCL
- **Q1 FY27 PAT stood at Rs. 41.19 crore** as against PAT of Rs. **19.90** crore in Q1 FY26, an increase of **107.01% YoY,** mainly due to higher EBITDA and decrease in interest cost.

- **EPS for the quarter** stood a**t Rs. 4.26** vs Rs. **2.43** in Q1 FY26

Management Comment:

Commenting on the result, **Mr Sachit Jain, Chairman & Managing Director**, **Vardhman Special Steels Ltd.** said,

"We have commenced FY27 on a strong note, delivering healthy growth in production, revenues and profitability. Our performance during the quarter was driven by sustained demand across key customer segments, improved operating efficiencies and better realizations following price hikes received from OEMs. Coupled with economies of scale, these factors enabled us to deliver a healthy improvement in EBITDA and profitability.

The strategic investments undertaken over the past year continue to translate into tangible operational benefits. The commissioning of Kocks Block and new reheating furnace in the last financial year have started strengthening our manufacturing capabilities, improving product quality and operational efficiency while expanding our finished rolling capacity to 2.7 Lacs MTPA. In addition, the commissioning of our solar power plant is contributing to lower energy costs and supporting our long-term sustainability objectives.

Looking ahead, we remain focused on executing our long-term growth strategy, including the development of the 5 Lacs MTPA Greenfield special steel facility and the forging and machining plant in collaboration with Aichi Steel Corporation. These initiatives, along with our continued focus on operational excellence and business diversification, position us well to create sustainable value for all our stakeholders."

About Vardhman Special Steels Limited:

Incorporated in May 2010 as a Public Limited Company, Vardhman Special Steels Limited (VSSL) was vested with steel business undertaking of the parent company Vardhman Textiles Limited in 2011, pursuant to Scheme of Arrangement & Demerger.

Headquartered in Ludhiana, Punjab, VSSL is one of India's leading producers of special steels, catering to diverse requirements of Automotive, Engineering, Tractors, Bearings and Allied Industries. The Company also takes care of steel requirements of select customers for forging applications in international markets of Thailand, Taiwan, Turkey, Italy, Russia, Germany, Vietnam and Japan.

The Company's manufacturing facilities incorporate the latest cutting-edge manufacturing technology, ensuring highest levels of quality and compliance. VSSL's varied product suite comprises of billets, steel bars and rods and bright bars of various categories of special and alloy steels.

Leveraging on state-of-the-art manufacturing facilities and vast experience in the domain, the Company has developed long term relationships with reputed and renowned customers globally, which include corporations such as Toyota, Maruti, Hyundai, Hero Moto Corp, Caterpillar, Hino Motors and Bajaj, among others.

For more details, please visit: *www.vardhmansteel.com*

For any Investor Relations query, please contact:

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Caution Concerning Forward- Looking Statements: