

November 9, 2025

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.: Disclosure under Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Investor's Presentation

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed an Investors' Presentation, specifying on the financial performance for the quarter and half year ended 30th September 2025.

This disclosure along with the enclosures shall be made available on the website of the Company at:

www.sambhv.com

This is for your information and records.

Thanking you,

For, Sambhv Steel Tubes Limited

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





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*“Sambhv Steel Tubes Limited, has delivered its **strongest-ever half-yearly performance**, with total sales volumes, revenue, EBITDA, and PAT in H1FY26 growing by 51%, 76%, 94%, and 109% respectively, reflecting robust operational and financial progress. Recognized as **single-location backward-integrated producer of structural pipes and tubes along with stainless steel coils**, Sambhv is strongly progressing towards its **aim to enhance finished products capacity by 1.2MnT in next 4 to 5 years**.*

*Coming to Q2FY26 performance, I’m pleased to report that **total sales volumes, revenue, EBITDA, & PAT, grew by 53%, 83%, 168%, & 446% respectively on YoY basis**. Sambhv is firmly progressing on a path of sustainable, value-driven growth, backed by strategic capacity expansion, deeper market reach, and a robust distribution network. With a strong focus on value-added products, efficiency, and brand strength, the company is well-positioned to capture rising demand and emerge as a leading force in India’s steel pipes and tubes industry.”*

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Mr. Suresh Goyal
Chairman & Executive Director





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Q2 & H1FY26 Performance Highlights





H1FY26 at a Glance

Key Financial Highlights



INR 11,388 Mn
Revenue



INR 1,348 Mn
Total EBITDA[^]



INR 1,330 Mn
EBITDA



INR 634 Mn
PAT



INR 7,539
EBITDA /T (Excl. Sponge Iron)



INR 6,944
EBITDA / T



INR 165 Mn
Cash Flow from Operations*



0.82x
Debt / EBITDA*



18%
ROCE*



39 Days
Working Capital Cycle*

Key Operational Metrics

Intermediate Products
(Sponge Iron, Slabs, HR/CR Coils)

Production Volume
386,219 MTPA

Structural Pipes & Tubes
(ERW Black/GI Pipes, CRFH Pipes)

Production Volume
109,301 MTPA

Stainless Steel
(Slabs, HR Coils, CR Coils)

Production Volume
73,272 MTPA

Pre-Galvanized Coils & Pipes
(Coils, Pipes)

Production Volume
71,795 MTPA

Total Volume

Production Volume[#]
640,587 MTPA

(Sponge Iron, Slabs, HR Coils)

Sales Volume
22,195 MTPA

(ERW Black/GI Pipes, CRFH Pipes)

Sales Volume
108,082 MTPA

(CR Coils)

Sales Volume
21,006 MTPA

(Coils, Pipes)

Sales Volume
40,191 MTPA

Sales Volume
191,474 MTPA





Q2FY26 at a Glance

Key Financial Highlights



INR 5,802 Mn
Revenue



INR 613 Mn
Total EBITDA[^]



INR 603 Mn
EBITDA



INR 300 Mn
PAT



INR 6,563
EBITDA /T (Excl. Sponge Iron)



INR 6,100
EBITDA / T



INR (226) Mn
Cash Flow from Operations^{**}



0.91x
Debt / EBITDA^{*}



16%
ROCE^{*}



38 Days
Working Capital Cycle^{*}

Key Operational Metrics

Intermediate Products
(Sponge Iron, Slabs, HR/CR Coils)

Production Volume
1,99,585 MTPA

Structural Pipes & Tubes
(ERW Black Pipes, CRFH Pipes)

Production Volume
58,078 MTPA

Stainless Steel
(Slabs, HR Coils, CR Coils)

Production Volume
40,666 MTPA

Pre-Galvanized Coils & Pipes
(Coils, Pipes)

Production Volume
35,782 MTPA

Total Volume

Production Volume[#]
3,34,112 MTPA

(Sponge Iron, Slabs)

Sales Volume
9,206 MTPA

(ERW Black Pipes, CRFH Pipes)

Sales Volume
57,788 MTPA

(CR Coils)

Sales Volume
11,567 MTPA

(Coils, Pipes)

Sales Volume
20,207 MTPA

Sales Volume
98,768 MTPA

Kesda Plant Update - Recommendation to grant environment clearance in the Expert Appraisal Committee (EAC) meeting held at MoEF&CC.

Improved capacity utilization in the Pre-galvanized (GP) Pipes and Stainless Steel divisions.



Achieved highest half yearly performance to date in total sales volumes, revenue, EBITDA & PAT.

Received product approvals from 11 government departments, including BMC, CIDCO, MP Jal Nigam, Delhi CPWD, BHEL, MHADA among others.

Successfully started manufacturing Stainless Steel 304 grade blooms/slabs, HR coil and CR coil





Capacity Expansion Plan for next 4-5 years

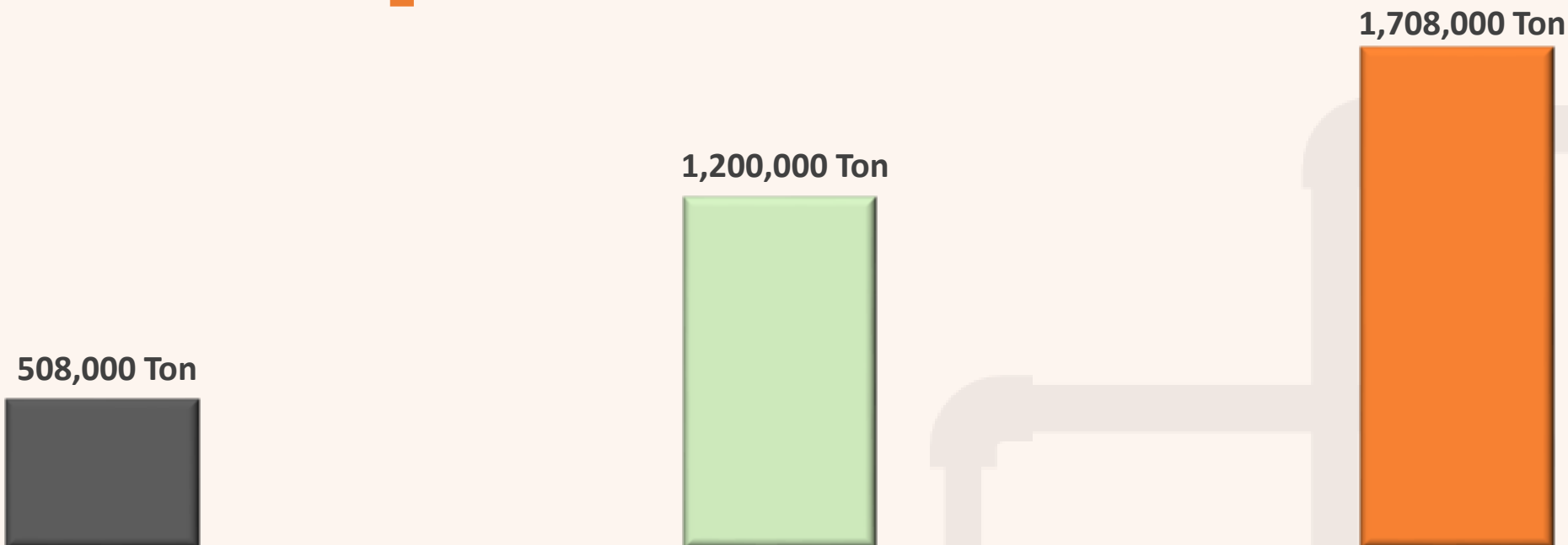
Existing Capacity



Greenfield Expansion



Total Capacity Post Expansion



Existing Finished Product Capacity

Greenfield Finished Product Capacity Expansion

Total Finished Product Capacity Post Expansion

■ Existing Finished Product Capacity

■ Greenfield Finished Product Capacity Expansion

■ Total Finished Product Capacity Post Expansion

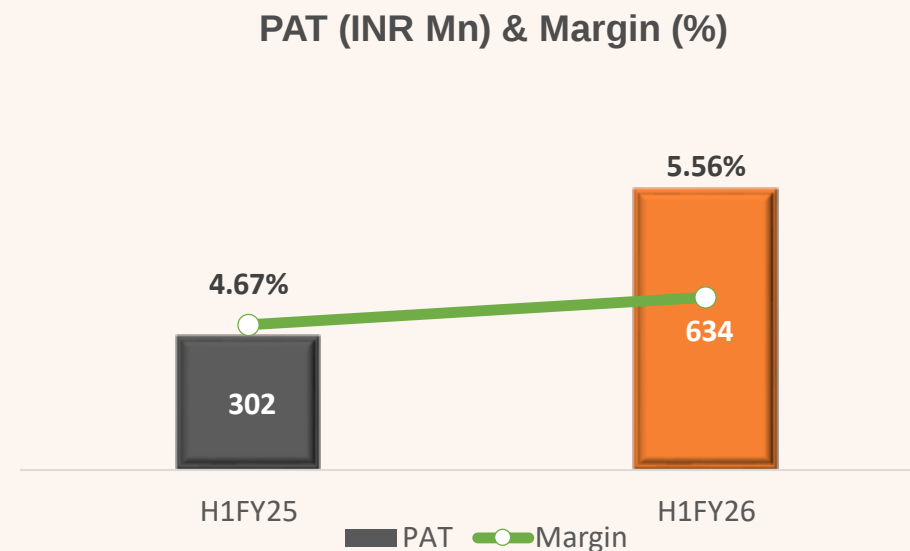
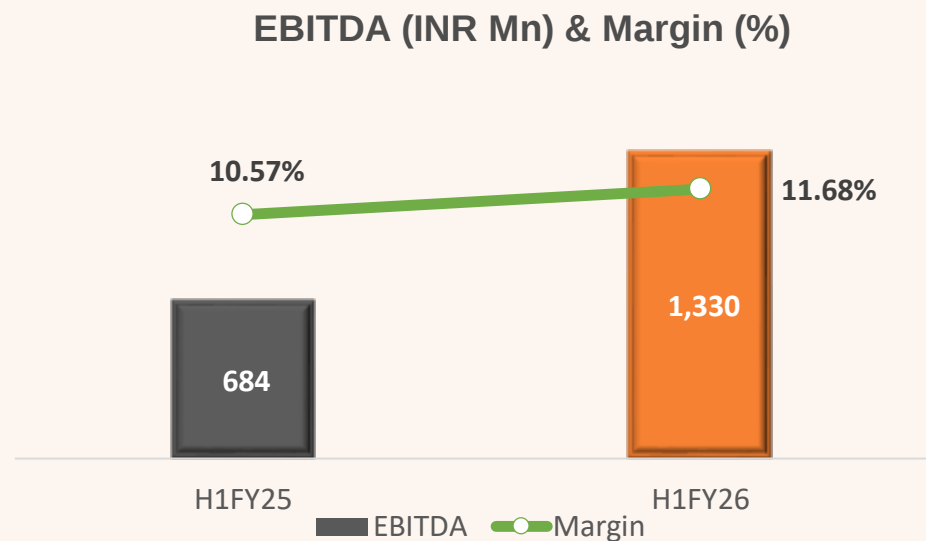
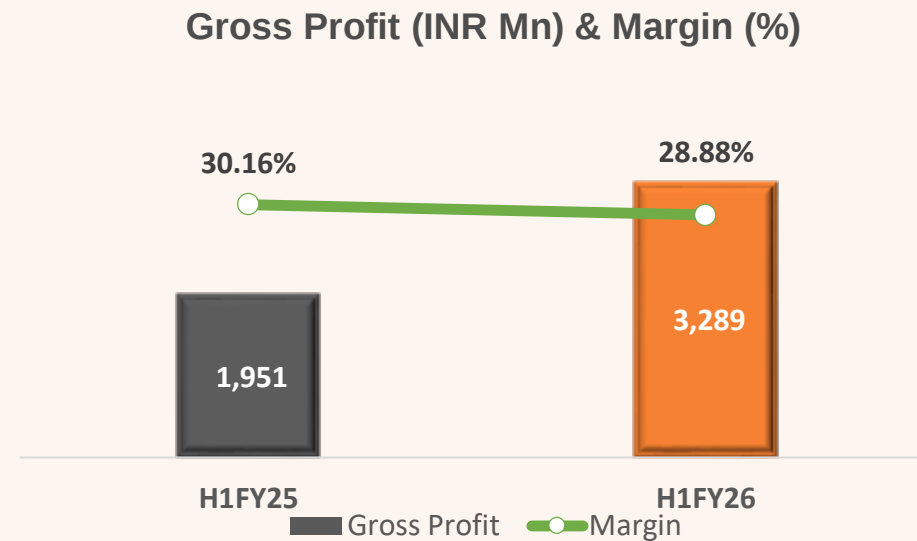
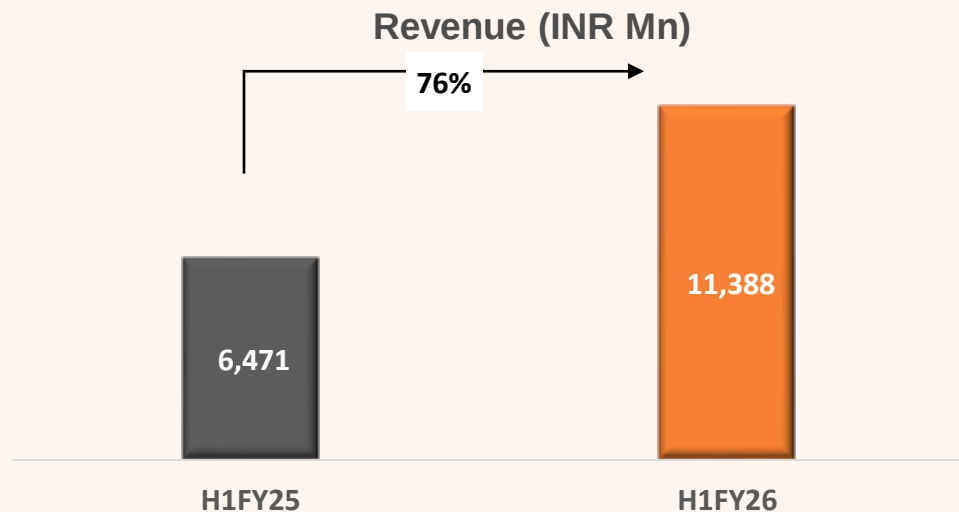
- Greenfield Capacity Expansion totaling 1.2 MMTPA at Kesda , Baloda Bazar & Kuthrel Unit-II, Raipur will be executed in phases
- Phase-I will have 0.36 MMTPA of Stainless Steel Coil Production Capacity which is expected to be commissioned by end of FY27
- Phase-I Product Capacity Expansion: Estimated CAPEX of INR 8,100 Million
- Phase-I Cost Efficiency Project (25 MW Power Plant): Estimated CAPEX of INR 1,250 Million



Note – The capacities mentioned above are only Finished Product Capacities. Intermediate capacity is separate.



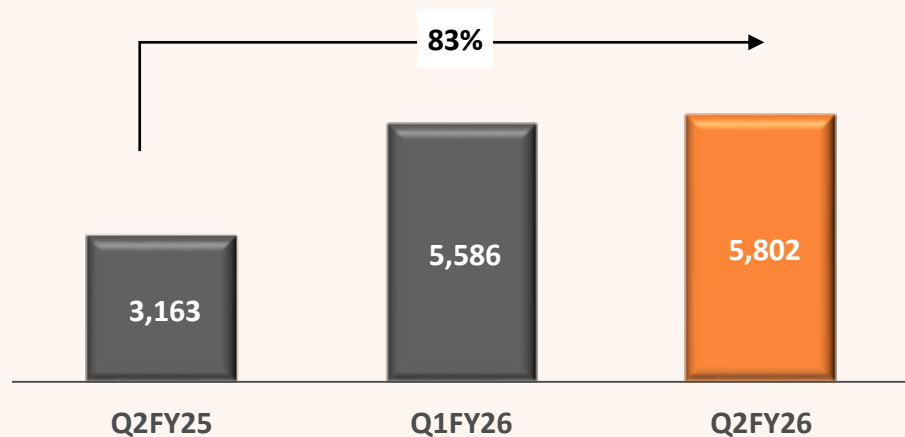
H1FY26 Financial Highlights



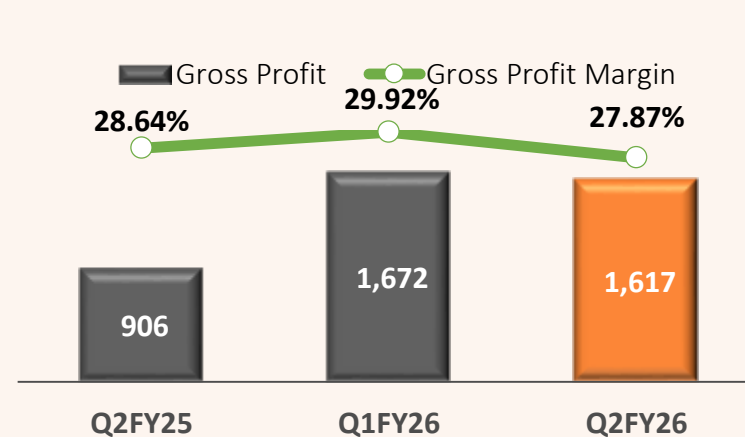


Q2FY26 Financial Highlights

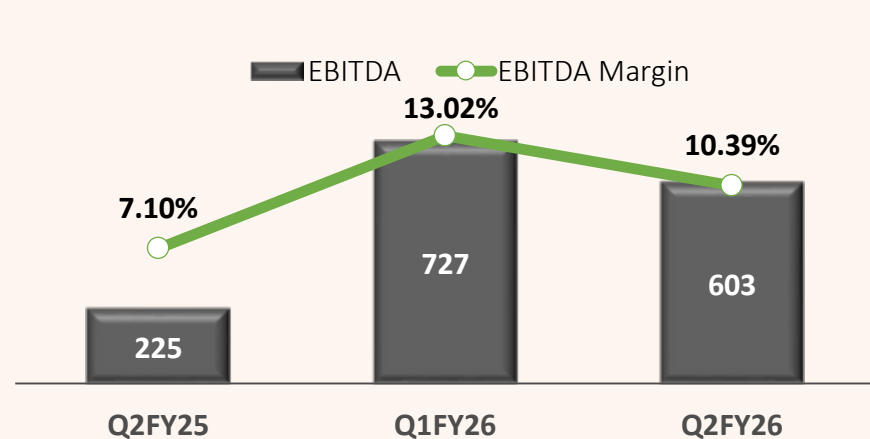
Revenue (INR Million)



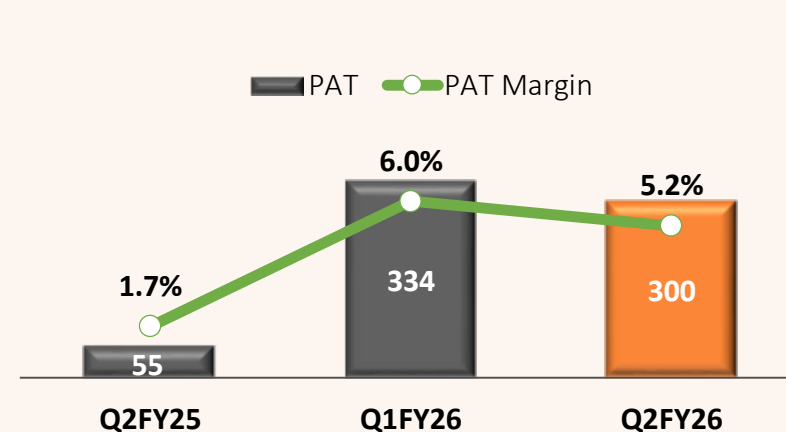
Gross Profit (INR Mn) & Margin (%)



EBITDA (INR Million) & Margin (%)



PAT (INR Million) & Margin (%)





Detailed Income Statement

Particulars (Rs. Mn)	Q2FY26	Q2FY25	Q1FY26	YoY	QoQ	H1-FY26	H1-FY25	YoY
Net Revenue from Operations	5,802	3,163	5,586	83%	4%	11,388	6,471	76%
Total Expenditure	5,199	2,938	4,859	77%	7%	10,058	5,786	74%
EBITDA	603	225	727	168%	-17%	1,330	684	94%
EBITDA Margin (%)	10.39%	7.10%	13.02%			11.68%	10.57%	
EBIT (Incl. Other Income)	492	175	615	182%	-20%	1,106	580	91%
PBT (Excl. exceptional)	403	81	450	398%	-11%	853	408	109%
PBT Margin (%)	6.94%	2.56%	8.06%			7.49%	6.31%	
PAT (Excl. exceptional)	300	55	334	446%	-10%	634	302	109%
PAT Margin (%)	5.16%	1.74%	5.98%			5.56%	4.67%	
Reported EPS (Rs.)	1.02	0.23	1.39	343%	-27%	2.36	1.26	87%





H1FY26 Balance Sheet

ASSETS (Rs.in Mn)	H1-FY26	FY25	EQUITY AND LIABILITIES (Rs. In Mn)	H1-FY26	FY25
Fixed Assets	6,959	7,150	Share Capital	2,947	2,410
Work-In-Progress	1,128	857	Other Equity	6,826	2,550
Goodwill			Total Equity	9,772	4,960
Intangible Assets			Financial Liabilities		
Financial Assets			i) Borrowings	615	3,576
i) Investments	656	655	ii) Lease Liabilities	35	36
ii) Other Financial Assets	397	309	Provisions	37	22
Other Non-Current Assets	532	134	Deferred Tax Liabilities	340	302
Non - Current Assets	9,672	9,106	Non - Current Liabilities	1,026	3,936
Inventories	3,177	2,539	Financial Liabilities		
Financial Assets			i) Borrowings	1,530	1,741
i) Trade Receivables	1,929	1,472	ii) Lease Liabilities	3	3
ii) Cash & Cash Equivalents	77	51	iii) Trade Payables	2,695	3,247
iii) Bank Balances	92	110	iv) Other Financial Liabilities	157	264
iv) Other Financial Assets	41	31	Other Current Liabilities	173	183
Other Current Assets	467	996	Provisions	11	11
Current Tax Assets	38	40	Current Tax Liabilities	124	
Current Assets	5,820	5,239	Current Liabilities	4,694	5,448
Total Assets	15,492	14,345	Total Equity & Liabilities	15,492	14,345





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Business Overview





Key Financial Highlights (FY25)



INR 15,114 Mn
Revenue



INR 1,611 Mn
Total EBITDA*



INR 1,546 Mn
EBITDA



INR 580 Mn
PAT



INR 5,624
EBITDA /T (Excl. Sponge Iron)



INR 5,321
EBITDA / T



INR 1,274 Mn
Cash Flow from Operations



3.5x
Debt / EBITDA



18 Days
Working Capital Cycle



11.9%
ROCE

Key Operational Metrics

Intermediate Products
(Sponge Iron, Slabs, HR/CR Coils)

Production Volume
6,70,794 MTPA

Structural Pipes & Tubes
(ERW Black/GI Pipes, CRFH Pipes)

Production Volume
2,15,099 MTPA

Stainless Steel
(Slabs, HR Coils, CR Coils)

Production Volume
38,221 MTPA

Pre-Galvanized Coils & Pipes
(Coils & Pipes)

Production Volume
30,190 MTPA

Total Volume

Production Volume#
9,54,304

(Sponge Iron, Slabs, HR Coils)

Sales Volume
55,565 MTPA

(ERW Black/GI Pipes, CRFH Pipes)

Sales Volume
2,12,623 MTPA

(HR Coils, CR Coils)

Sales Volume
9,745 MTPA

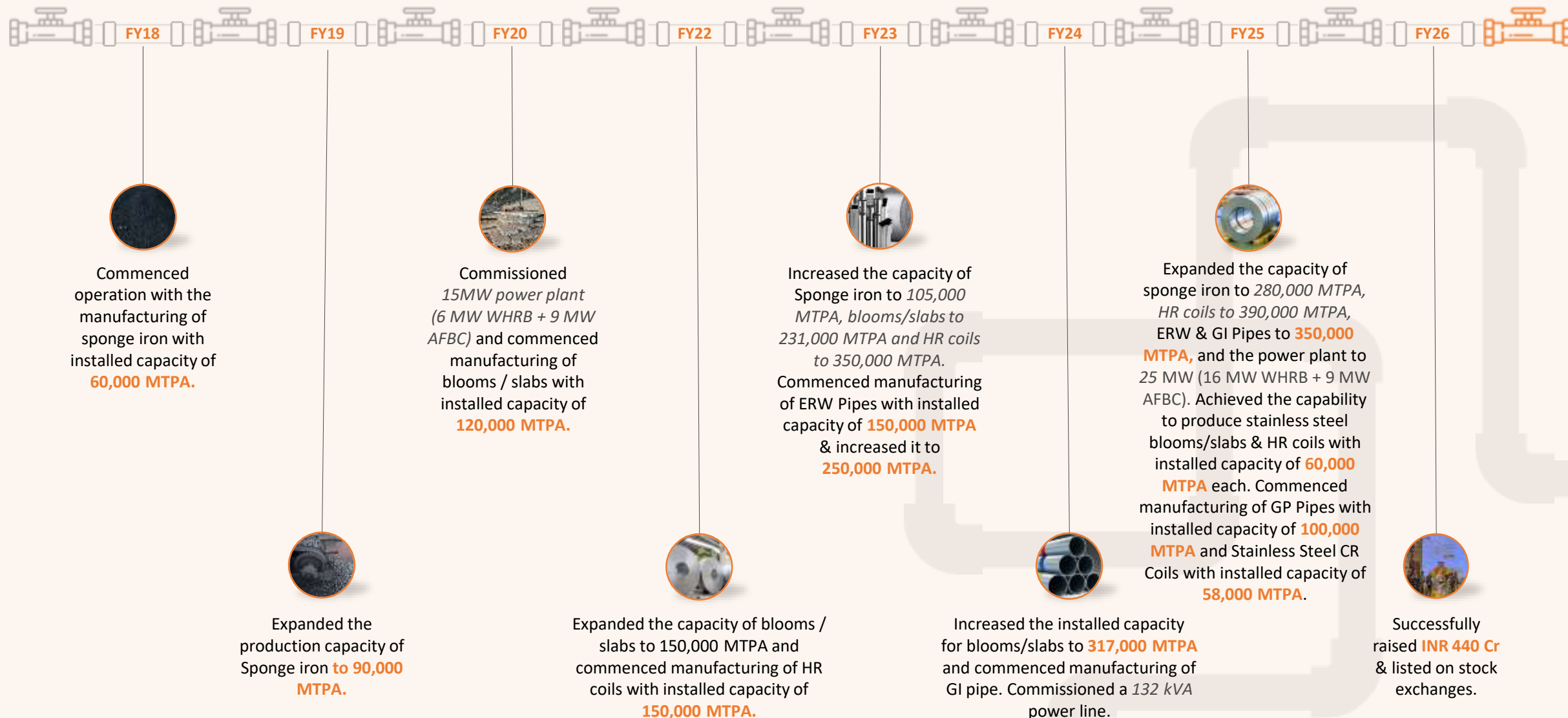
(Coils & Pipes)

Sales Volume
12,648 MTPA

Sales Volume
2,90,581



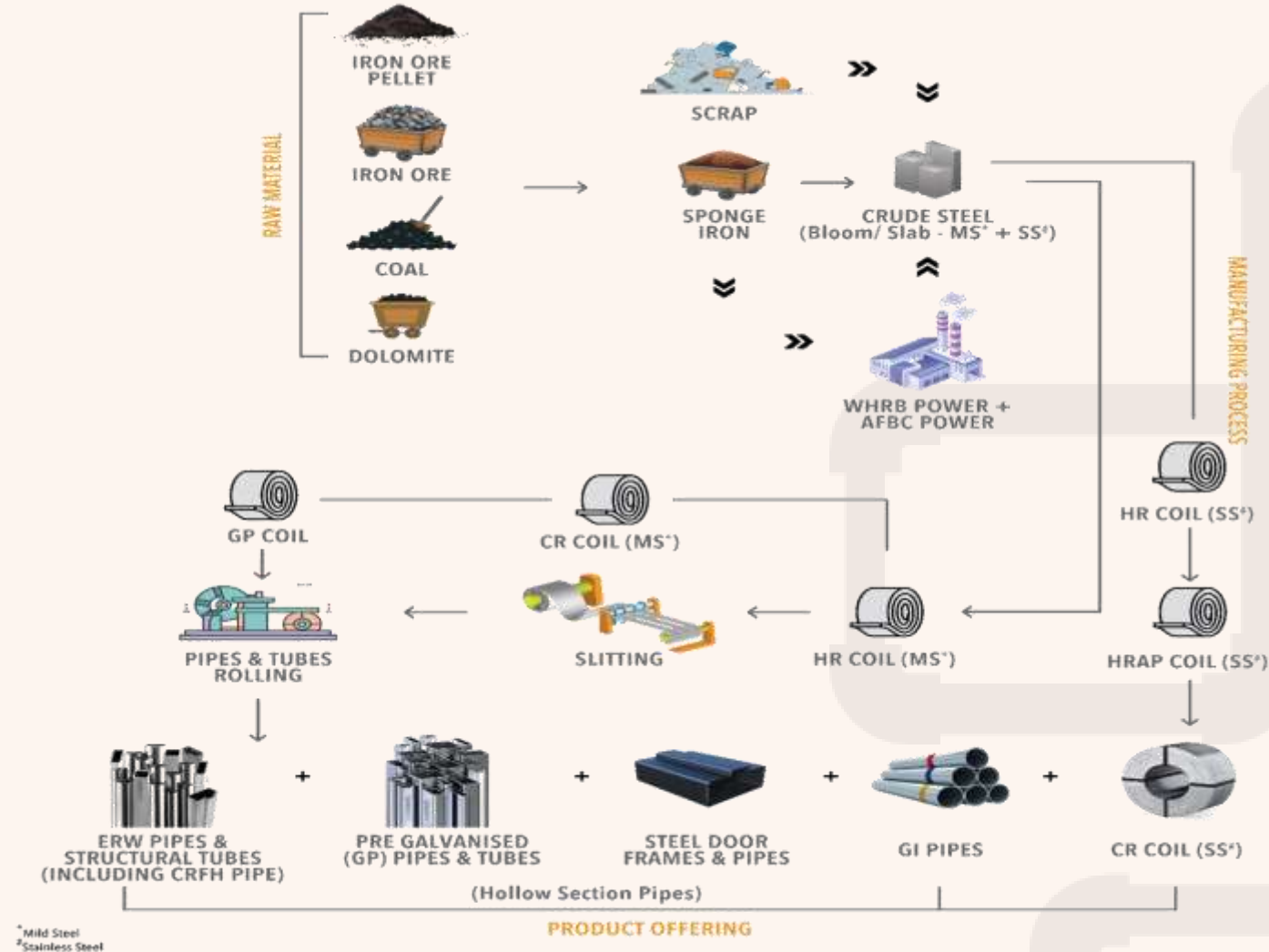
Key Milestones





Detailed Manufacturing Process Flow

Backward Integrated Steel & Pipes Manufacturing facility





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**Diversified
Product
Portfolio**





Diversified product portfolio across the ERW black pipe value chain (1/3)

ERW Black Pipes & Tubes

Capability to produce ERW pipes & tubes with thickness of 1.20mm to 5.00mm from in-house HR Coils available in following configuration: (i) square section from 15mm x 15mm to 113mm x 113 mm (ii) rectangular section from 40mm x 20mm to 145mm x 82mm and (iii) round pipes from 15NB to 125NB; Can also produce large diameter pipes from wider coils up of to 6.00mm thickness available in following configuration: (i) square section up to 150mm x 150 mm (ii) rectangular section up to 200mm x 100mm and (iii) round pipes up to 150NB.



Sponge Iron

Refined form of iron ore produced through direct reduction process.

Used for manufacturing of crude steel.

Installed Capacity
2,80,000 MTPA



Blooms/Slabs (Mild Steel)

Semi-finished steel product produced by melting & casting.

Used for manufacturing narrow-width HR coils.

Installed Capacity
3,00,000 MTPA



Narrow Width HR Coil (Mild Steel)

Deforming blooms/slabs at high temperature. HAGC technology controls thickness and surface quality with high precision.

Used for manufacturing of ERW black pipes & tubes.

Installed Capacity
3,90,000 MTPA



ERW Black Pipes & Tubes

Manufactured by rolling HR coils and welding it longitudinally across its length.

Primarily sold through distributors who further sell it to various end user industries.



GI Pipes

Coating a protective layer of zinc on ERW black pipes through hot dipping process which protects it from corrosion & increases life expectancy.

Essential for hot & cold water supply systems, irrigation systems, plumbing systems.

Installed Capacity
3,50,000 MTPA



Steel Door Frame

Manufactured by rolling HR coils and further welding it longitudinally.

Used in affordable housing projects, villages and forest areas due to their termite proof and eco-friendly properties.





Diversified product portfolio across pre-galvanised pipe value chain (2/3)

GP Coils and Pre-Galvanized (GP) Pipes & tubes



Sponge Iron

Refined form of iron ore produced through direct reduction process.

Used for manufacturing of crude steel.

Installed Capacity
2,80,000 MTPA



Bloom/Slabs (Mild Steel)

Semi-finished steel product produced by melting & casting.

Used for manufacturing narrow-width HR coils.

Installed Capacity
3,00,000 MTPA



Narrow Width HR Coils (Mild Steel)

Deforming blooms/slabs at high temperature. HAGC technology controls thickness and surface quality with high precision.

Used for manufacturing of CR coils.

Installed Capacity
3,90,000 MTPA



Cold Rolled (CR) Coils

Manufactured by rolling HR coils below the recrystallization temperature and is rolled at room temperature.

Majorly used for manufacturing of CRFH pipes and GP coils.

Installed Capacity
1,00,000 MTPA



GP Coils

Coating CR coils with a layer of zinc through latest Non-Ox technology.

Used to manufacture GP Pipes. Partial sale to industries such as pre-fabricated buildings, purlin, cable trays etc.

Installed Capacity
1,00,000 MTPA



Pre-Galvanized (GP) Pipes

Manufactured by rolling GP coils and further welding it longitudinally.

Generally used in telecommunication, infrastructure, construction, solar structures etc.

Used widely in coastal region due to its corrosion resistant property.





Stainless Steel



**Blooms/Slabs
(Stainless Steel)**

Semi-finished steel product produced by melting & casting.

For stainless steel, the melting process has an additional step called argon oxygen decarburization, or AOD process.

Used for manufacturing of narrow-width HR coils.

**Installed Capacity
60,000 MTPA**



**Narrow Width HR Coils
(Stainless Steel)**

Deforming blooms/ slabs at high temperature. HAGC technology controls thickness and surface quality with high precision.

Used for manufacturing of stainless steel HRAP coil.

**Installed Capacity
60,000 MTPA**

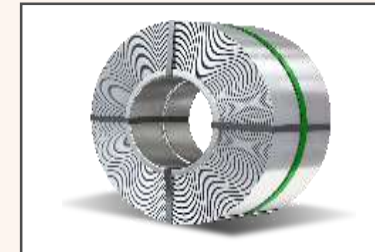


**Stainless Steel
HRAP Coils**

Manufactured by annealing and pickling HR coils in continuous annealing-pickling lines.

Has cleaner surface and improved mechanical properties for downstream processing.

Used for manufacturing of stainless steel CR coils.



**Stainless Steel
CR Coils**

Manufactured by cold rolling and bright annealing of HRAP coils.

Majorly sold to stainless steel pipe manufacturers and utensil makers etc.

**Installed Capacity
58,000 MTPA**





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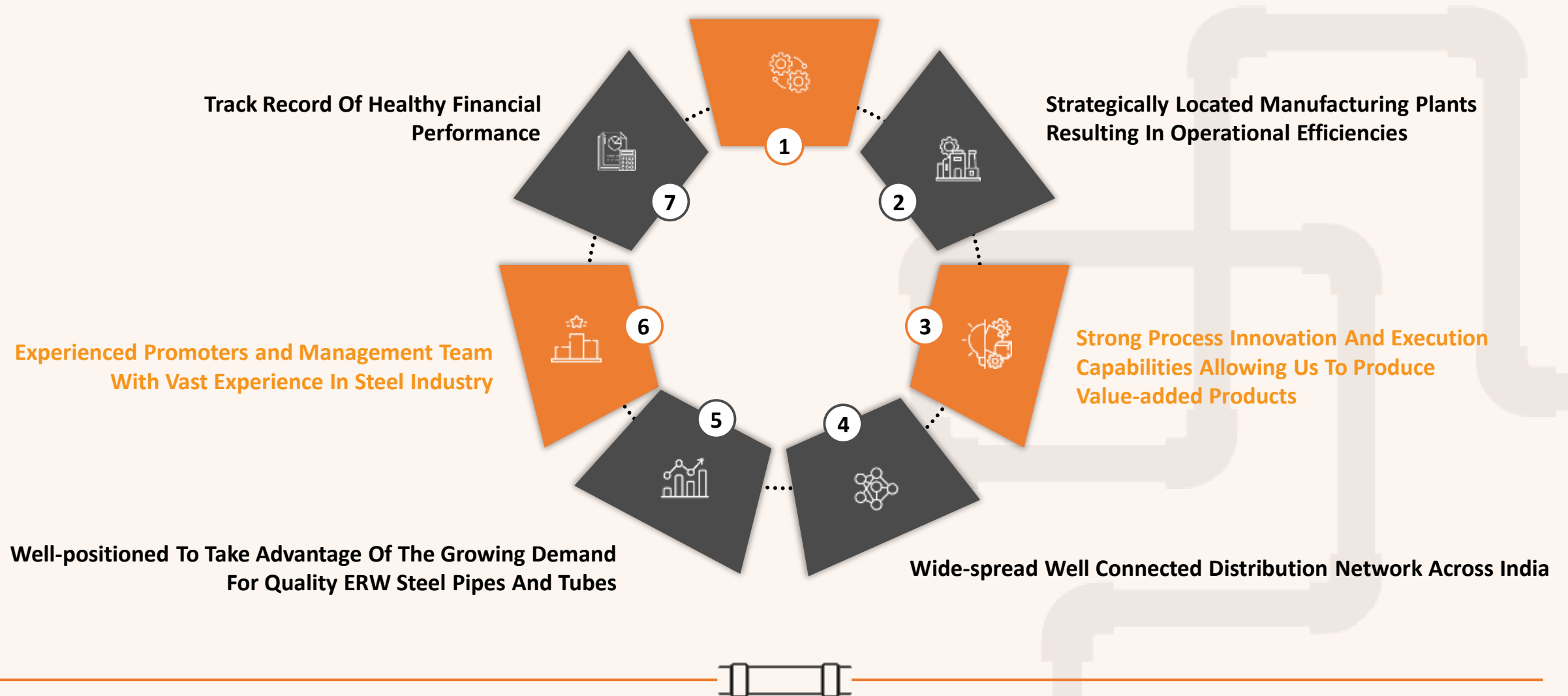
Key Investment Thesis





Key Strengths

Single Location Backward Integrated Facility For Manufacturing ERW Steel Pipes & Tubes





1A Single location backward integrated facility for ERW steel pipes

Integrated manufacturing facility located in Sarora (Raipur)

Presence across the value chain

Forward
Integration
over the
years

Sponge
Iron

Power

Blooms / Slabs
(MS* & SS#)

HR Coils
(MS* & SS#)

CR
Coils

ERW/CI
Pipes
& Tubes

GP
Pipes

Installed
Capacity

280,000 MTPA

16 MW - WHRB
9 MW - AFBC

300,000 MTPA - MS*
60,000 MTPA - SS#

390,000 MTPA - MS*
60,000 MTPA - SS#

100,000 MTPA

350,000 MTPA

100,000 MTPA

Intermediate products (Sponge iron, mild steel blooms/slabs, HR coils) largely used captively for production of ERW Pipes and tubes, GI/GP pipes & Steel door frame



Narrow-width HR coils for ERW Pipes of **thickness as per customer requirements**, at par with primary manufacturers, reducing dependency on external suppliers.



Utilizing scrap generated across the plant to manufacture blooms/slabs, aimed at **recycling & reducing wastage**.



Integrated setup reduces delivery timelines allowing to **service customers faster**, leading to lower working capital requirement.



Equipped with **advanced hot rolling mill with hydraulic automatic gauge control**, for high precision and efficiency.



ERW steel pipes and tubes manufacturer **that refines steel directly from iron ore** instead of making products from aftermarket coils.



Forward integration initiatives have enabled **production of value added finished products** resulting in cost advantages.



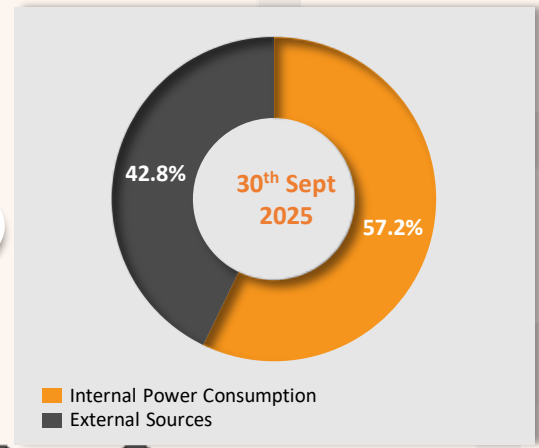
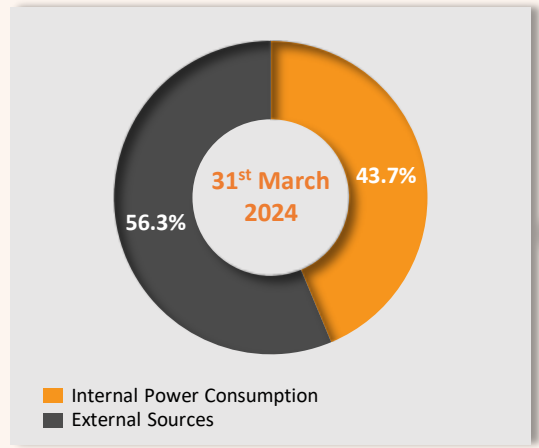
Particulars	Installed Capacity (MTPA)				Capacity Utilization			
	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
Sponge Iron	2,80,000	1,05,000	1,05,000	90,000	89.03%	114.67%	111.32%	120.16%
Bloom/Slabs (Mild Steel)	3,00,000	3,17,400	2,31,000	1,50,000	85.08%	82.57%	94.52%	110.40%
Bloom/Slabs with AOD (Stainless Steel)	60,000	-	-	-	47.08%	-	-	-
HR Coil (Mild Steel)	3,90,000	3,50,000	3,50,000	1,50,000	57.87%	58.71%	54.63%	102.66%
HR Coil (Stainless Steel)	60,000	-	-	-	42.15%	-	-	-
ERW & GI Pipes	3,50,000	2,50,000	2,50,000	-	70.55%	74.04%	41.78%	-
CR Coils (Mild Steel)	1,00,000	1,00,000	1,00,000	-	17.96%	-	-	-
CR Coils (Stainless Steel)	58,000	-	-	-	47.97%	-	-	-
Pre-Galvanized (GP) Pipes	1,00,000	-	-	-	36.99%	-	-	-
Total	16,98,000	11,22,400	10,36,000	3,90,000	-	-	-	-
Power	25MW	15MW	15MW	15MW	89.03%	90.11%	92.71%	91.44%



Sustainable Captive Power Generation

Owned renewable energy power plant with total installed capacity of 25 MW comprising of 16 MW WHRB^ and 9 MW AFBC^ based systems.

Reducing external dependency on power



01

Residual heat from sponge iron kiln & steam from boilers used in power generation (WHRB) resulting in energy conservation & reduction in greenhouse gas emissions.

02

Utilizing by-products from sponge iron (like Dolochar) for power generation (AFBC) ensuring waste reduction & cost-effectiveness.



2

Strategically located manufacturing plants resulting in operational efficiencies

Chhattisgarh

250 km from Sarora, subsidiary of largest coal producer in India. Long term supply agreements in place

Maharatna (PSU) Coal Mines

Kesda

Land Area = 4,09,920 Sq. Mtr.

Kuthrel

Sarora (Tilda) Facility

Facility (spread across 372,780 sqm) located in Close proximity to key suppliers

Land Area = 99,940 Sq. Mtr.

Navratna PSU Iron ore Mines

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



Optimizing logistics ensuring a **steady and efficient supply chain** as well as **minimizing logistics complexities** for distribution.

By **harnessing natural resources of Chhattisgarh**, able to produce sponge iron which is integral to its steel products and a key input in production value chain.

Well connected by roads and railways, locational advantage ensures **easy availability of heavy vehicles** for the **distribution** of products across India.

2nd Manufacturing facility, spread over 99,940 SQM, has been operationalized in **Kuthrel** in FY25, for production of value added products such as **GP coils, GP pipes, SS HRAP coils, SS CR coils** etc

Greenfield expansion planned in **Kesda** under wholly owned subsidiary, Sambhv Tubes Private Limited, for which **land of 409,920 SQM** has been **acquired**. NOC from Gram Panchayat has been obtained. **Public hearing for EC** has been **successfully conducted** by CECB. The **HR mill** has been **procured** and is being imported. **Recommendation to grant environment clearance** in the **Expert Appraisal Committee (EAC)** meeting held at MoEFCC



Secondary route for manufacturing HR Coil

- Producing HR coils through a secondary manufacturing route, using induction furnaces and sponge iron.
- Using sponge iron as a feed for induction furnaces and as a substitute of steel scrap because high-quality scrap is costly and scarcely available.

Manufacture of Stainless Steel through AOD process

- Scrap/virgin raw materials melted, decarburized & refined in a special AOD vessel. Degassing, homogenization, and inclusion flotation to produce a clean and uniform product.
- Among limited number of manufacturers in India manufacturing SS blooms/slabs through the AOD process, which is a cost-effective process.

Manufacturing alloy steel products through ladle refining furnace

- Ladle refining furnace is used to raise the temperature and adjust the chemical composition of molten steel.
- Involves process such as de-oxidation, desulphurization, dephosphorization, controlled additions of alloying elements and inclusion modification on molten steel.

Cost-effective method for power generation

- WHRB based power plant with a capacity of 16 MW generating power using flue gases generated from DRI kilns resulting in energy conservation.
- AFBC boiler based power plant with a capacity of 9 MW suitable for combustion of relatively low quality fuel which is generated as a by-product during the sponge iron manufacturing process; resulted into the reduction of waste.



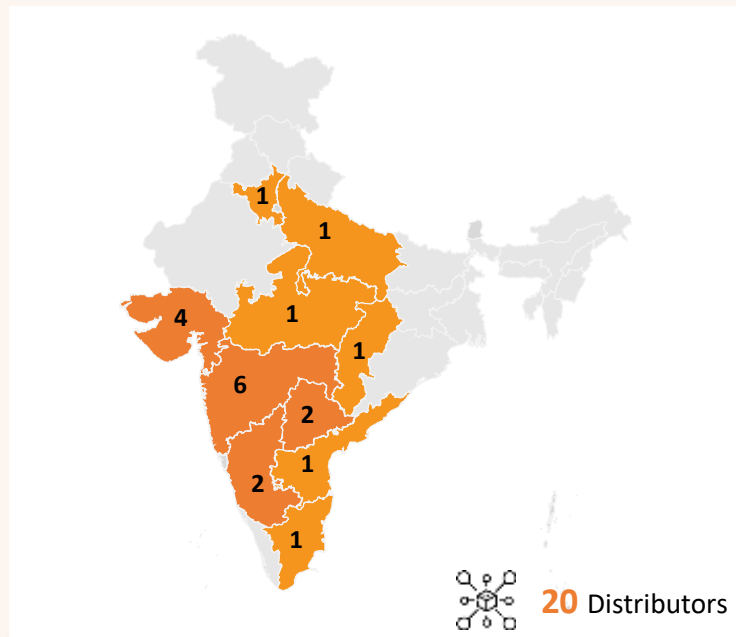


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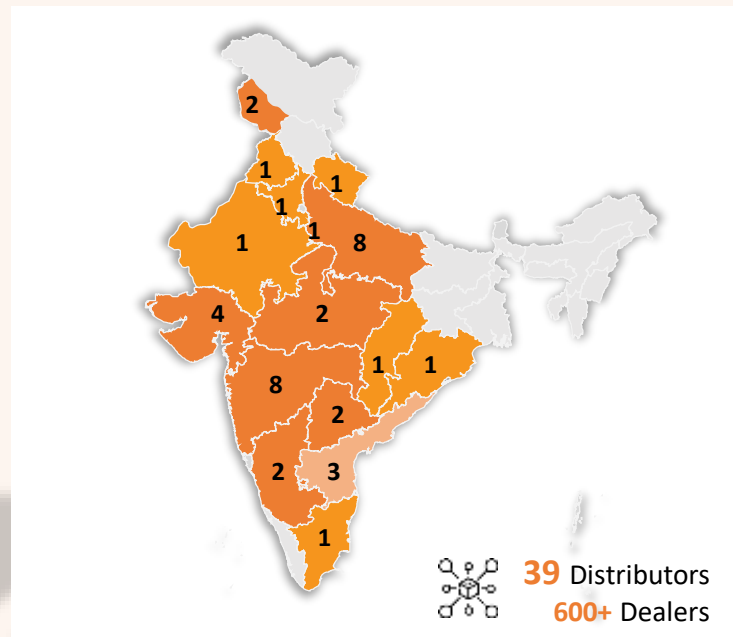
Wide-spread well connected distribution network across India

Increasing distribution network across the country

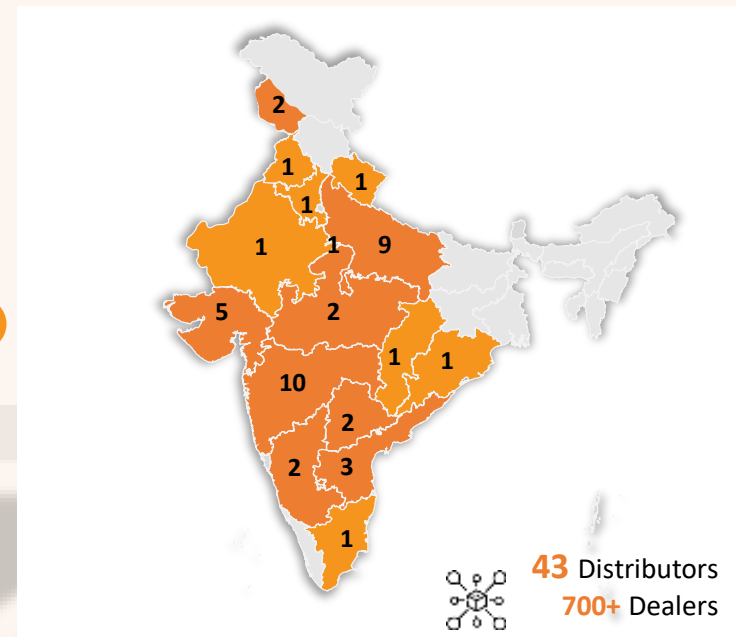
FY23



FY24



FY25



The company has built a strong foothold in Chhattisgarh, Maharashtra, Gujarat, Haryana, Rajasthan, Uttar Pradesh, Madhya Pradesh, and Telangana, with its geographic presence expanding from 10 states in FY23 to 15 states and 1 UT in FY25.



Regular sales meet with distributors & dealers, personalized visit to retailers & fabricators, training & feedback sessions for continuous product & quality improvement.



Supplying to OEMs, through distributors, engaged in a diverse range of industries, including crane manufacturers, tractor part producers, cultivator manufacturers, and telecommunication tower manufacturers.



Products also sold to end-user customers such as construction & infrastructure companies and government organizations & projects.



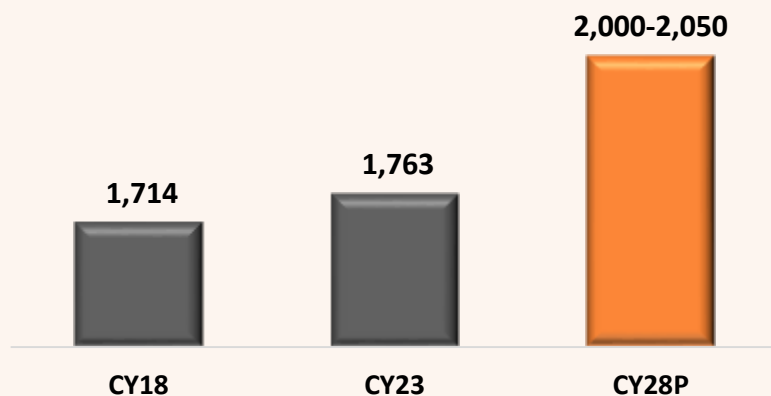


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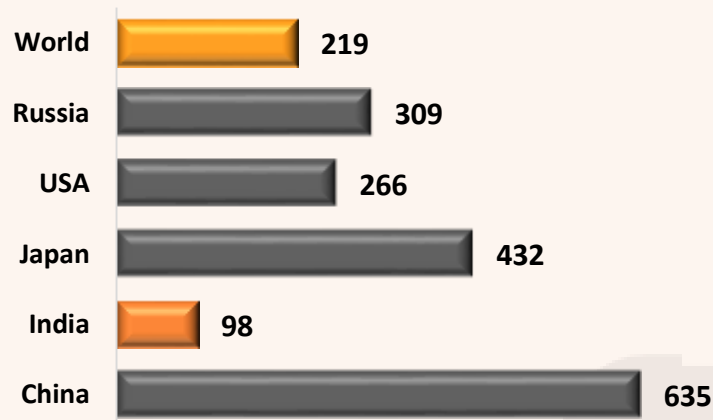
Well-positioned to take advantage of growing demand for ERW steel pipes & tubes

Global steel demand is primarily led by China & India, further room to increase per capita consumption in India at par with global economies

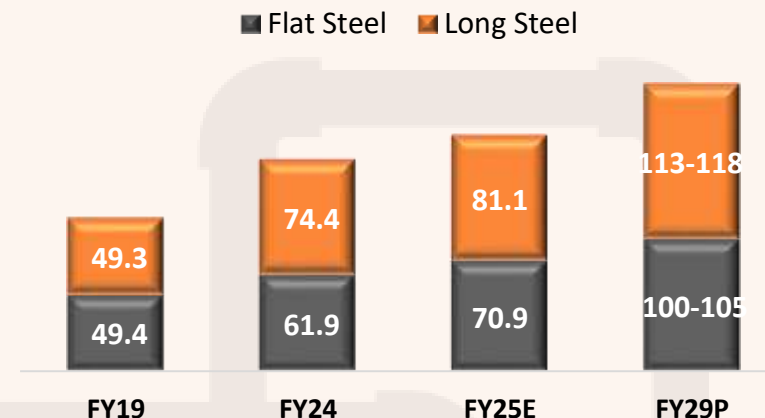
Global Steel Demand (MMTPA)



Global per capita steel consumption (CY23) - Kg

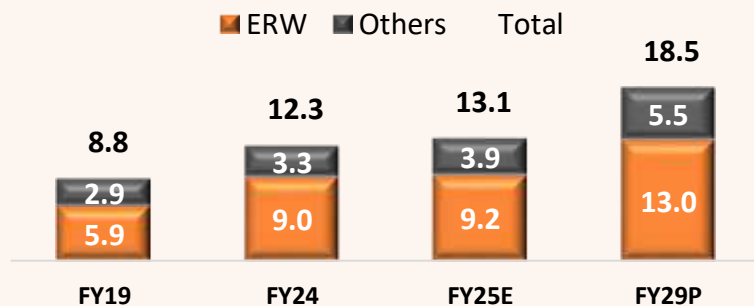


India Steel Demand (MMTPA)

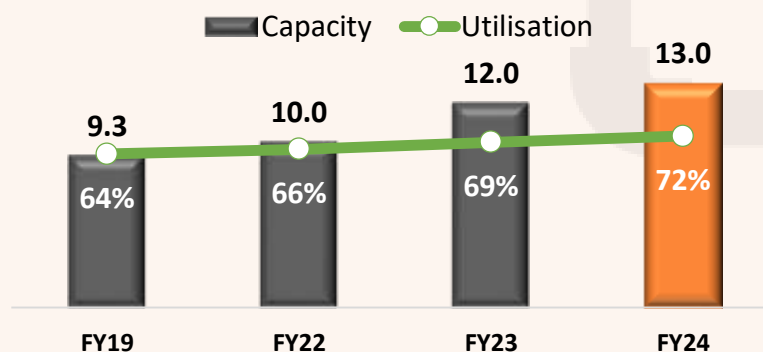


India steel demand set to grow at a faster rate driven by rapid infrastructure boost by the government

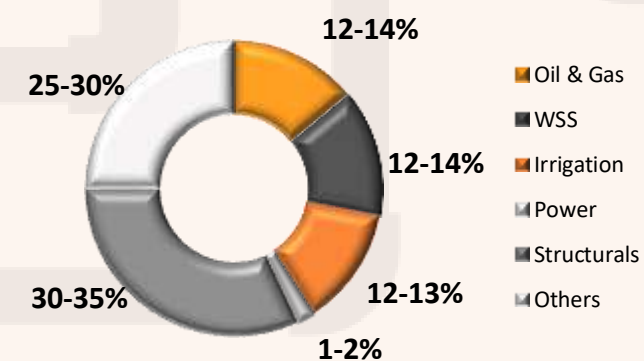
India Steel Pipe & Tubes Demand (MMTPA)



India ERW Pipes & Tubes (MMTPA)



Demand Segmentation- By Type & End User Industry (FY24)





6A

Experienced promoters and management team with vast experience



Brijlal Goyal, Promoter

- 34+ years of experience in steel and plastics manufacturing.
- Played a pivotal role in the growth of business.



Suresh Kumar Goyal, Chairman & Executive Director

- 20+ years of experience in steel manufacturing, a veteran in industry.
- Received Times Most Powerful Leader award in 2022.
- Has been instrumental in diversifying product portfolio, adopting new technology & seamless execution of new projects.



Vikas Kumar Goyal, MD & CEO

- 19+ years of experience in the steel manufacturing industry. His role includes oversight of key functions including finance, strategy, sales and business development, marketing, procurement etc.
- Received Young Leader award 40 under 40 by Brand Story in 2024.



Anu Garg, CFO

- A CA by profession, she has 3+ years of experience.
- Associate member of the Institute of Chartered Accountants of India.
- Holds a bachelor's degree in commerce from MATS University.



Bhavesh Khetan, Executive Director & COO

- 10+ years of experience in iron and steel industry.
- Relevant sector experience and oversees our overall plant operations and administration.



Bikash Agrawal, Chief Strategy Officer

- 15+ years of experience in the field of finance.
- Holds a master's degree in business administration and chartered financial analyst membership from CFA Institute, USA.

Backed by an Experienced set of Board of Directors

Ms. Nidhi Thakkar
Independent Director



~14 years of experience and previously associated with Sarda Energy and Minerals & Lafarge India

Mr. Manoj Khetan
Independent Director



~9 years of experience in Steel industry and previously associated with National Steel & Agro Industries Ltd. & with Shreeyam Power

Mr. Kishore Kumar Singh
Independent Director



~36 years of association and he's a retired Indian administrative services ("IAS") officer



Also on Board of Directors





Appointment of new directors on the Board of Directors of the Company



Saurabh Patil, Additional Executive Director

- Has over two decades experience in project management, operations, and leadership, primarily in the steel and manufacturing sectors
- Holds a bachelor's degree in computer applications from Pt. Makhanlal University and a master's degree in Business Administration from Pt. Ravishankar Shukla University, Raipur
- Previously associated as General Manager at Ganpati Ispat Private Limited for more than 15 years
- Vast experience in project management, plant operations, and leadership



Sarbesh Kumar Das, Additional Independent Director

- Has rich experience over 35 years in Mining / Steel Industries and managing Medium/Large Business Units/Organizations and formulation and implementation of Business, Marketing/Sales, Procurement and Pricing strategies
- Holds a bachelor's degree in science - Physics from Ravenshaw College (Utkal University) in Cuttack , holds a masters in science – Physics from Ravenshaw College (Utkal University) in Cuttack, master's in public administration from Utkal University , Bhubaneswar and post graduate diploma in Sales & Marketing from Bhavan's College of Communication & Management from Kolkata. Received Times Most Powerful Leader award in 2022
- Previously associated as Whole Time Director in NMDC Limited
- Currently associated as Independent Director on the Board of Tirupati Medicare Limited and The Odisha State Police Housing and Welfare Corporation Limited

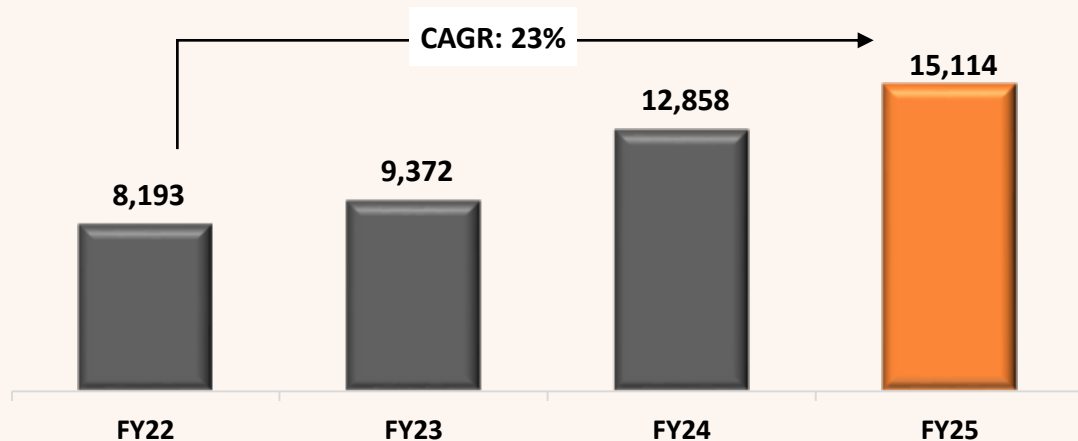




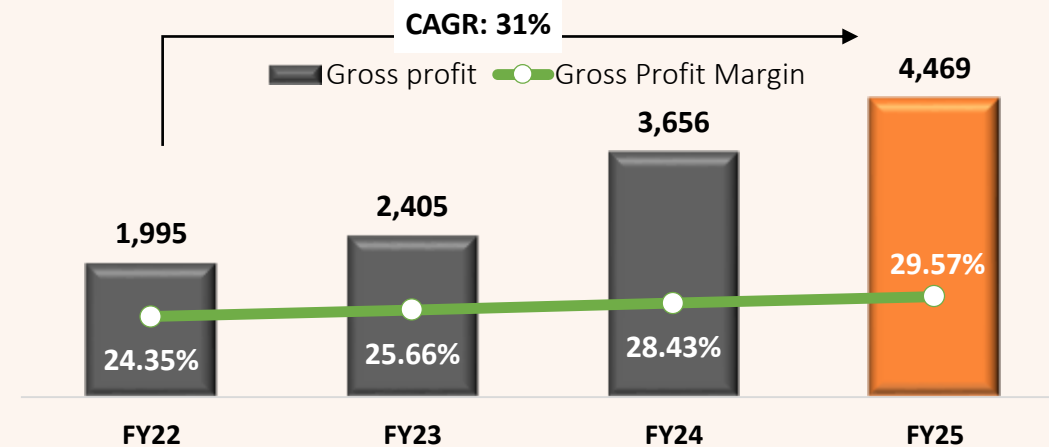
7A

Track record of healthy financial performance

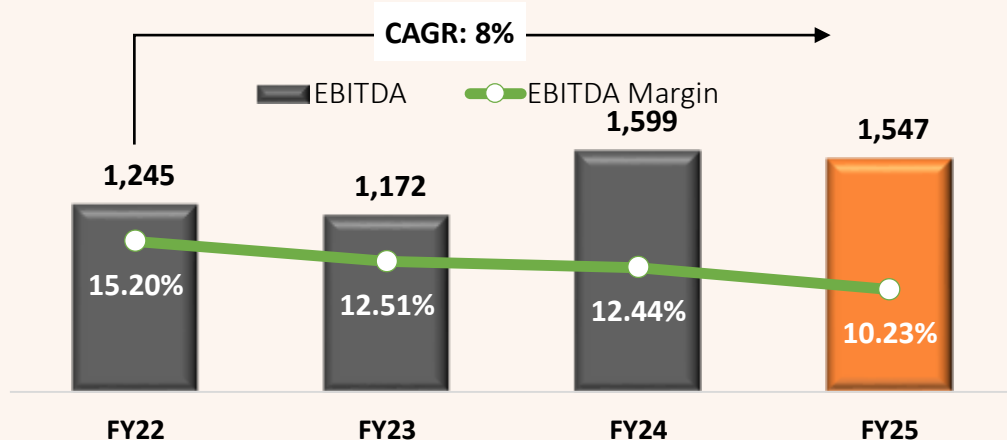
Revenue (INR Million)



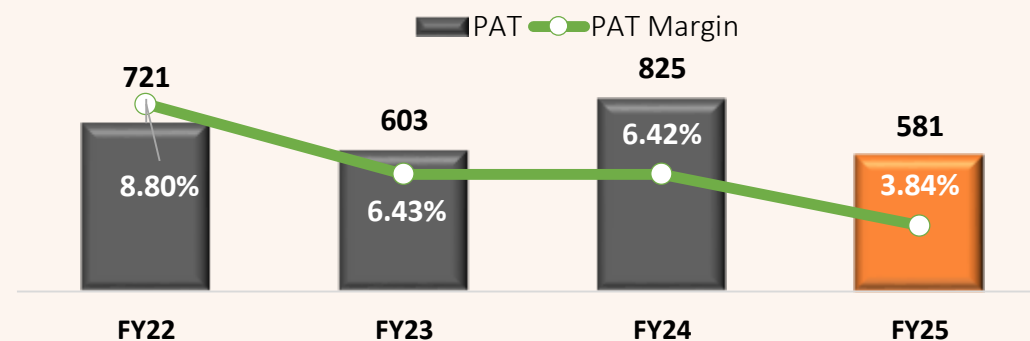
Gross Profit (INR Million)



EBITDA* (INR Million)



PAT (INR Million)

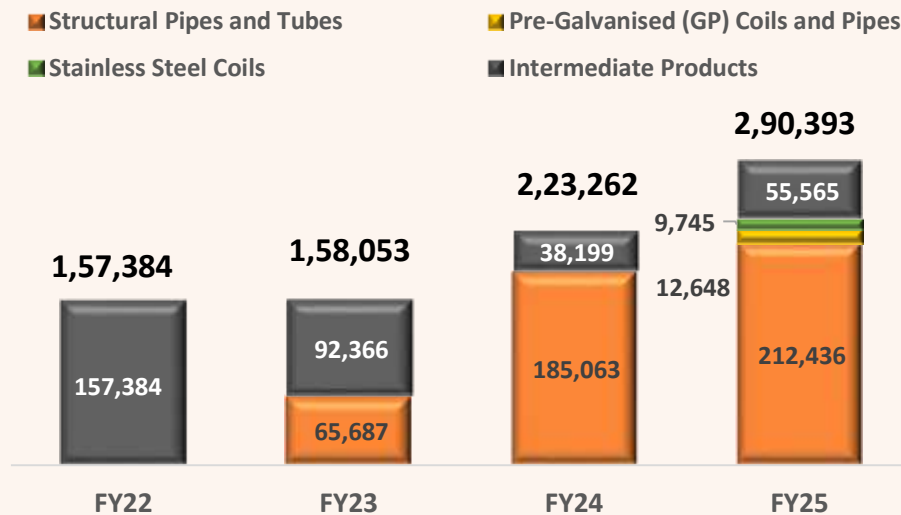




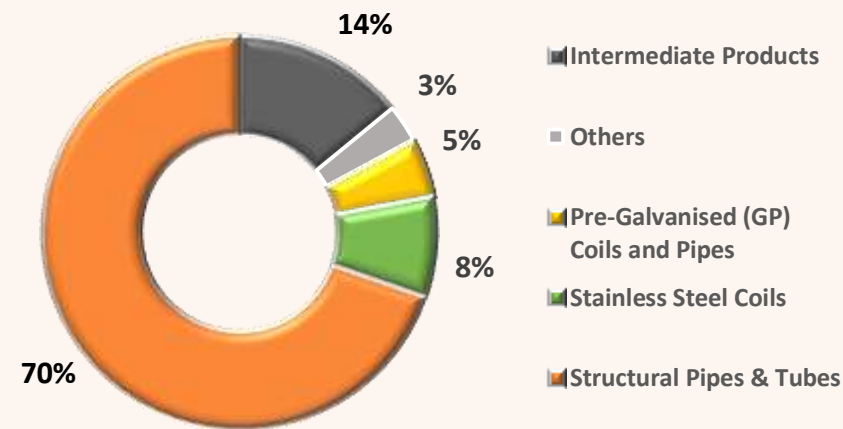
7B

Track record of healthy financial performance

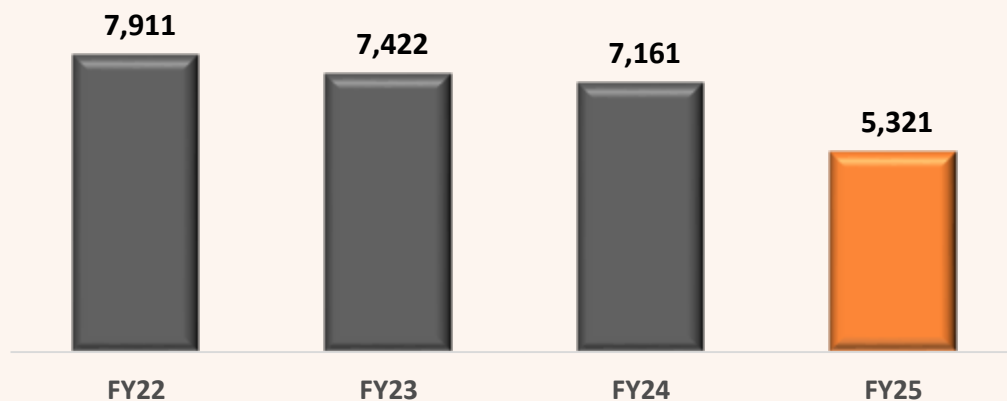
Sales Volume (MTPA)*



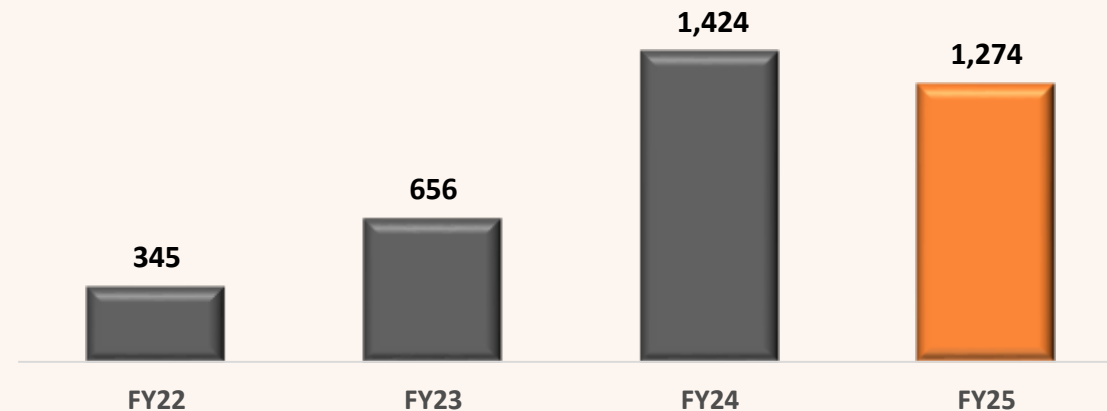
Finished Goods Sales Segmentation FY25 (By Value)



EBITDA/Ton (INR)



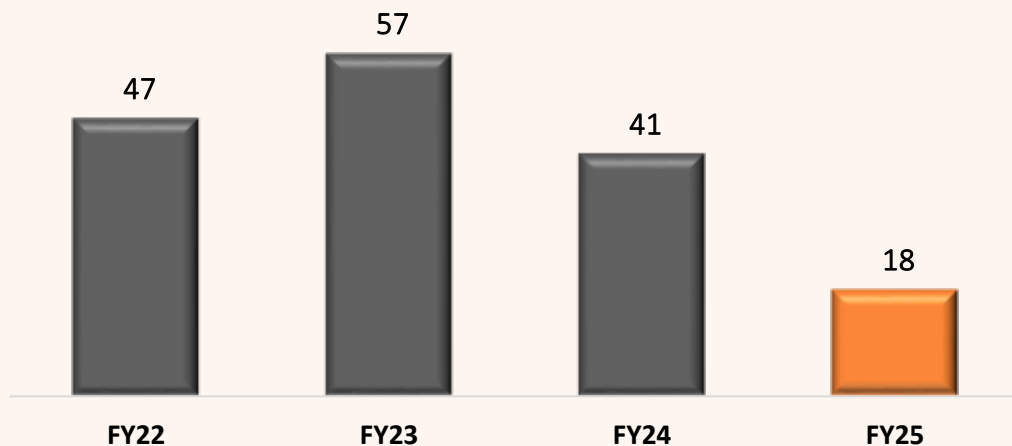
Cash Flow from Operations (INR Million)



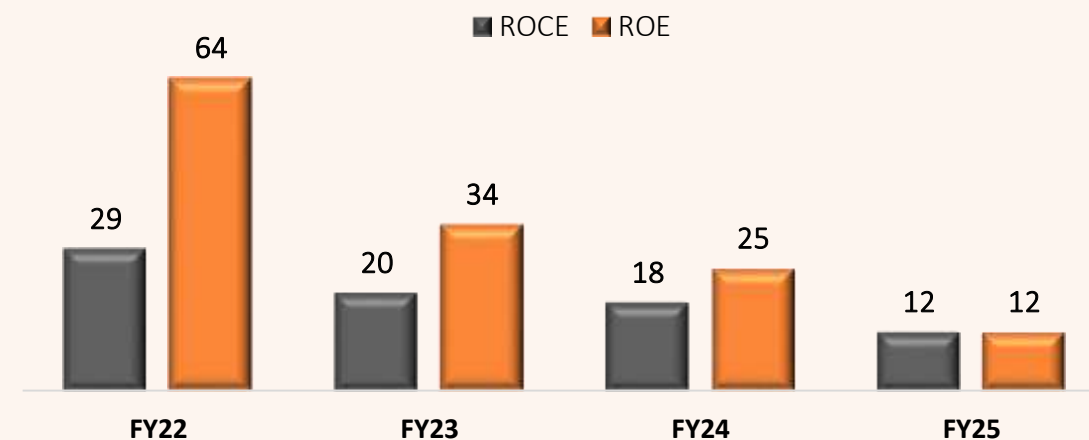
*The captive consumption of intermediate products for production of our finished products increased in Fiscal 2024 and hence our sales volumes of intermediate products has declined. Figures are on Standalone Basis



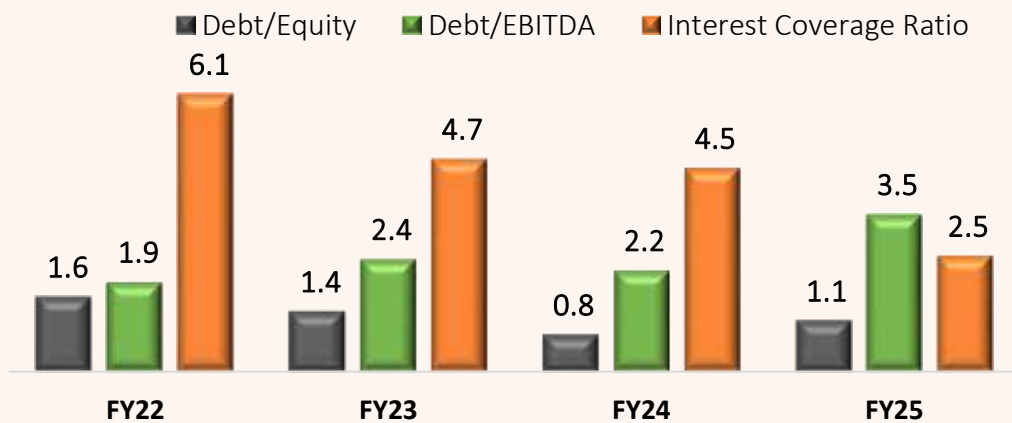
Working Capital Cycle^ (Days)



Return Ratios (%)



Debt Metrics



Cash Flow from Operations to EBITDA Ratio



Particulars (Rs. Mn)	FY25	FY24	FY23	FY22
Net Revenue from Operations	15,114	12,858	9,372	8,193
Total Expenditure	13,567	11,259	8,200	6,948
EBITDA	1,547	1,599	1,172	1,245
EBITDA Margin (%)	10.23%	12.43%	12.52%	15.20%
Other Income	65	36	18	14
Depreciation	344	209	162	101
EBIT	1,268	1,426	1,028	1,158
Finance Cost	478	318	218	191
PBT	790	1,108	810	967
Tax Expense	209	283	207	246
PAT	581	825	603	721
PAT Margin (%)	3.84%	6.41%	6.44%	8.80%
Reported EPS	2.41	3.79	3.01	3.59



Revenue CAGR

23%

FY22-FY25



Gross Profit CAGR

31%

FY22-FY25



EBITDA CAGR

8%

FY22-FY25





Assets (Rs.in Mn)	FY25	FY24	FY23	FY22	EQUITY AND LIABILITIES (Rs. In Mn)	FY25	FY24	FY23	FY22
Fixed Assets	7,150	3,367	2,940	2,353	Share Capital	2,410	2,410	201	201
Work-In-Progress	857	2,156	215	167	Other Equity	2,550	1,973	1,903	1,292
Goodwill					Total Equity	4,960	4,383	2,104	1,493
Intangible Assets	0	1	1	2	Financial Liabilities				
Financial Assets					i) Borrowings	3,576	1,814	1,690	1,365
i) Investments	655	1	0	0	ii) Lease Liabilities	36	35	22	2
ii) Other Financial Assets	309	153	87	58	Provisions	22	14	8	9
Other Non-Current Assets	134	571	214	115	Deferred Tax Liabilities	302	188	142	97
Non - Current Assets	9,106	6,248	3,458	2,695	Non - Current Liabilities	3,936	2,051	1,863	1,473
Inventories	2,539	1,491	1,414	1,215	Financial Liabilities				
Financial Assets					i) Borrowings	1,741	1,654	1,138	1,048
i) Trade Receivables	1,472	941	346	156	ia) Lease Liabilities	3	1	0	1
ii) Cash & Cash Equivalents	51	76	2	1	ii) Trade Payables	3,247	978	283	310
iii) Bank Balances	110	354	75	83	iii) Other Financial Liabilities	264	128	69	49
iv) Other Financial Assets	31	21	5	4	Other Current Liabilities	183	135	57	80
Other Current Assets	996	270	221	431	Provisions	11	2	1	0
Current Tax Assets	40				Current Tax Liabilities		69	7	130
Current Assets	5,239	3,153	2,064	1,890	Current Liabilities	5,448	2,967	1,555	1,619
Total Assets	14,345	9,401	5,521	4,585	Total Equity & Liabilities	14,345	9,401	5,521	4,585

7E Annual Cash Flow Statement

For the year ended (INR Million)	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
A. Cash flow from operating activities				
Profit before tax	790	1,108	811	967
Adjustments for:				
Depreciation and amortisation expenses	344	209	162	101
Loss on sale of property, plant & equipment (net)	(1)	3	2	1
Balance written off for receivables & advances	1	1	0	-
Allowance for doubtful debts, loans, advances, and others	1	0	0	0
Fair value amortization on loan to employees	0	0	0	0
Gain on sale of current investments	-	(3)	-	-
Gain on account of remeasurement in lease term	-	0	0	-
Finance cost	478	304	214	181
Interest income	(49)	(23)	(9)	(7)
Operating profit before working capital changes	1,565	1,599	1,180	1,243
Adjustments for:				
(Increase)/decrease in loans	(7)	(3)	0	(1)
(Increase)/decrease in other financial assets	(130)	(64)	(17)	(19)
(Increase)/decrease in other assets	(727)	(49)	209	(38)
(Increase)/decrease in inventories	(1,048)	(76)	(199)	(860)
(Increase)/decrease in trade receivables	(532)	(596)	(190)	(80)
Increase/(decrease) in provisions	12	8	10	4
Increase/(decrease) in trade payables	2,269	695	(27)	168
Increase/(decrease) in other financial liabilities	25	13	3	7
Increase/(decrease) in other current liabilities	49	78	(23)	19
Cash flow from operations	1,476	1,605	947	443
Less: Income tax paid (net)	(202)	(181)	(291)	(98)
Net cash generated from operating activities (A)	1,274	1,424	656	345

For the year ended (INR Million)	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
B. Cash flow from investing activities				
Payments for purchase of property, plant, and equipment including capital work-in-progress, intangible assets, and capital advances	(2,227)	(2,849)	(871)	(989)
Proceeds from sale of property, plant, and equipment and intangible assets	4	2	19	2
Investment/(matured) in fixed deposit (net)	209	(283)	(4)	(22)
Investment in subsidiary	(652)	0	-	-
Proceeds from sales of investment in subsidiary	-	0	-	-
Purchase of current investments	-	(500)	-	-
Proceeds from sale of current investments	-	503	-	-
Interest received	50	11	7	6
Net cash (used in)/ from investing activities (B)	(2,615)	(3,116)	(849)	(1,002)
C. Cash flow from financing activities (refer note 45)				
Proceeds from non-current borrowings	2,314	1,241	979	1,312
Repayment of non-current borrowings	(401)	(1,081)	(577)	(1,024)
Proceeds / (repayment) of current borrowings (net) (excluding current maturities of non-current borrowings)	(65)	482	13	545
Repayment towards principal portion of lease liabilities	(2)	0	(2)	0
Payment of interest on lease liabilities	(4)	(2)	(1)	0
Proceeds from issue of equity shares (Refer Note 17)	-	1,504	-	-
Share issue expenses	-	(50)	-	-
Finance cost paid	(526)	(326)	(217)	(176)
Net cash (used in)/ from financing activities (C)	1,317	1,766	195	657
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(24)	74	1	(1)
Cash and cash equivalents at the beginning of the year	76	2	1	1
Add: Cash and cash equivalents pursuant to business combinations	0			
Cash and cash equivalents at the end of the year	51	76	2	1

Note - All figures show Standalone Financial Performance



SAMBHV
STEEL PIPES & TUBES
सब संभव है



**Future
Outlook**





Key strategies (1/2)



Capacity Expansion

Commissioned Kuthrel facility in FY25 with focus on GP Coils, GP Pipes, stainless steel HRAP coils & stainless steel CR coils.
Facility also has **excess land which can be used for further expansion**



Planning to commission Greenfield facility in Kesda under wholly owned subsidiary, Sambhv Tubes Pvt Ltd, with **intention to add 1.20 MMTPA of finished products** in phases, Phase I is expected to be commissioned in FY27. Public hearing for EC was successfully conducted by CECB. HR mill has been procured and land has been acquired. **Recommendation to grant environment clearance in the Expert Appraisal Committee (EAC) meeting held at MoEFCC**



Increase Distribution Network

Expand reach to other States while increasing the supply to existing States as well to improve product availability by increasing no. of distributors to ensure **outreach to a much larger pool of dealers, retailers and fabricators**



Commenced supply of GP pipes to meet growing demand, especially targeting coastal belt. Accordingly, plan to increase distributors in states/UT's such as Kerala, Tamil Nadu, Andhra Pradesh, Goa, Maharashtra etc.
Also planning to **expand international footprint** by leveraging our expertise in ERW pipes and tubes (GI and GP)



Value Added Products and Customization

Continue to develop new value added products and focus on customization to further increase the customer base and satisfy evolving market trends



Commenced production of SS HRAP coils, SS CR coils, CRFH pipes, GP coils and GP pipes in FY25. These products will help in increasing end-use industry exposure towards sectors including hot and cold-water supply systems, telecommunications, infrastructure, construction, firefighting systems, irrigation systems, plumbing systems, poles, signage supports, fencing, and handrails



Key strategies (2/2)



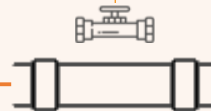
Cost Optimisation

Machining capabilities, automation of processes, adherence to high quality standards help in achieving **operational efficiency**.

For GP Coils & Pipes, company adopted **advanced technology** which **will use significantly less quantity of zinc** thereby further **improving cost efficiency**



Scope for establishing **Power Plant** to meet the remaining power requirement of Sarora Plant and Kuthrel Plant, thereby reducing dependence on external power



Brand Building

Continue to implement branding initiatives including impactful advertisements across electronic media, outdoor branding, digital platforms, & print media, to increase visibility



Personalized visits and informal gatherings like **"Chai-Pe-Charcha"** with **fabricators and retailers**. Periodic formal **meets with distributors, dealers and retailers**



Proactively meeting industry experts (architects, builders, contractors and traders) to discuss trends and explore opportunities



Continued **participation in trade fairs & exhibitions (domestic and international)** to **connect with potential customers** and **gather market intelligence**





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