SHIV AUM STEELS
LIMITED

May 23, 2026

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', C-1, Block 'G',
BandraKurla Complex, Bandra (E),
Mumbai – 400051

Ref: Symbol – SHIVAUM

Subject: Outcome of the Board Meeting held on May 23, 2026

Dear Sir/ Madam,

In continuation of our letter dated May 18, 2026, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its meeting held on May 23, 2026, inter alia considered and approved the following;

1. The Audited Standalone Financial Results set out in compliance with Accounting Standards for the quarter and year ended March 31, 2026 together with Statement of Assets & Liabilities and Cash Flow Statement.

2. The Audited Consolidated Financial Results set out in compliance with Accounting Standards for the quarter and year ended March 31, 2026 together with Statement of Assets & Liabilities and Cash Flow Statement.

Independent Auditors Report thereon for Standalone and Consolidated Financial Results along with declaration in respect of audit report with unmodified opinion pursuant to proviso to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure A.**

The meeting of Board of Directors commenced at 04:00 P.M and concluded at 04:45 P.M.

The aforesaid results are also being disseminated on Company's website at https://www.shivaumsteels.com/

You are requested to take the above on record.

Thanking You,
Yours faithfully,

For Shiv Aum Steels Limited

SANJAY NARENDRA BANSAL
Digitally signed by SANJAY NARENDRA BANSAL
Date: 2026.05.23 17:45:04 +05'30'

Sanjay N Bansal
Whole-time Director
DIN: 00235509

AGRAWAL JAIN & GUPTA
Chartered Accountants

Registered Office:
Plot No 5, Girdhar Colony,
Opp. Soni Manipal Hospital,
Sikar Road, Jaipur,
Rajasthan, India
Website:
www.ajngupta.com

Mumbai Office:
315 JP Imperia Tower II
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Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors Of
SHIV AUM STEELS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **SHIV AUM STEELS LIMITED** (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion to the best of information and according to explanations given to us the statement:

a. is presented in accordance with the requirements of Listing Regulations this regards; and
b. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act. 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's Responsibilities for the Standalone Financial Results

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of state of affairs (financial position), Profit or loss (financial Performance including other comprehensive income), change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for

preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of the accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management and the Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentations, structure and content of the financial results, including the disclosers, and whether the financial results represent the underlying transaction and events in a manner that achieves fair presentations.
- Materiality is the magnitude at misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For Agrawal Jain & Gupta
Chartered Accountant
ICAI Firm Registration No.: 013538C

Gaurav Jain
Digitally signed by Gaurav Jain
Date: 2026.05.23 16:47:11 +05'30'

Gaurav Jain
Partner
Membership No.: 405875
UDIN: 26405875LOUBUL8057
Place: Mumbai
Date: 23th May 2026

SHIV AUM STEELS LIMITED

CIN: L27105MH2002PLC135117

Reg Office: 515,THE SUMMIT BUSINESS BAY,OPP.CINEMAX WESTERN EXPRESS WAY, A.K.ROAD ANDHERI (EAST) Mumbai Mumbai City MH 400093
Tel No: 022-26827900 **Email Id:** info@shivaumsteels.com **Website:** www.shivaumsteels.com

Standalone Financial Results for the Quarter & year ended 31st March 2026

(Amt in Rs. Lakhs)

S I No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2026 (Audited) Refer to Note 5	31.12.2025 (Unaudited)	31.03.2025 (Audited) Refer to Note 5	31.03.2026 (Audited)	31.03.2025 (Audited)
1	**Income**					
	a Revenue from Operations	15,252.69	15,909.52	15,104.70	53,253.27	54,819.55
	b Other operating income	46.73	44.42	11.00	179.42	126.09
	Total revenue from operations (a+b)	**15,299.42**	**15,953.95**	**15,115.69**	**53,432.69**	**54,945.65**
	Other income	137.11	62.62	55.05	291.67	520.23
	Total Income	**15,436.53**	**16,016.57**	**15,170.75**	**53,724.36**	**55,465.87**
2	**Expenses**					
	a Cost of Operations (Direct Expenses)	728.62	467.16	508.59	1,802.29	1,703.76
	b Purchase of Traded Goods	14,514.28	14,056.93	15,081.48	47,377.45	52,869.43
	c Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	(766.57)	884.18	(1,345.86)	1,570.64	(2,308.92)
	e Employee benefits expense	142.12	112.04	133.90	478.30	475.02
	f Finance Cost	206.33	198.41	268.83	787.84	775.48
	g Depreciation and amortisation expense	20.13	10.11	16.53	52.85	56.31
	i Other Expenses	59.87	209.03	261.51	706.51	711.97
	Total Expenses	**14,904.79**	**15,937.86**	**14,924.98**	**52,775.88**	**54,283.06**
3	**Profit/Loss before Exceptional and Extraordinary Items and tax**	531.74	78.71	245.77	948.48	1,182.81
4	Exceptional Items	-	-	-	-	-
5	**Profit/Loss before Extraordinary Items and tax (3-4)**	**531.74**	**78.71**	**245.77**	**948.48**	**1,182.81**
6	Extraordinary Items	-	-	-	-	-
7	**Profit/Loss before tax (5-6)**	**531.74**	**78.71**	**245.77**	**948.48**	**1,182.81**
8	Tax Expenses					
	a Current Tax	121.21	16.17	85.16	236.89	313.21
	b Prior Year tax Short/ Excess Provisions of Income Tax	(27.94)	-	-	(27.94)	(0.59)
	c Deferred Tax	0.48	(3.60)	(11.52)	(4.56)	(24.42)
	Income Tax Expenses	**93.74**	**12.57**	**73.64**	**204.38**	**288.21**
9	Profit after tax (3-4)	**438.00**	**66.14**	**172.13**	**744.10**	**894.61**
	Other Comprehensive Income/(Expenses)					
	a (i) Item that will not be classified to profit and loss	-	-	-	-	-
	(ii) Tax effect on above item	-	-	-	-	-
	b (i) Remeasurement of the defined benefit plans	9.44	(0.22)	(1.17)	8.80	(4.70)
	(ii) Income Tax relating to above	(2.38)	0.05	0.30	(2.21)	1.18
	c (i)Change in Fair value of Investments	(318.78)	28.32	(180.39)	(209.04)	35.60
	(ii) Income Tax relating to above	45.43	(4.04)	25.71	29.79	(5.07)
	Total Other Comprehensive income/(expense) for the period	**(266.29)**	**24.13**	**(155.57)**	**(172.67)**	**27.01**
	Total Comprehensive income/(expense) for the period(10+11)	**171.71**	**90.26**	**16.56**	**571.43**	**921.62**
10	Equity Share Capital (Face value of Rs. 10/- per share)	**1,360.04**	**1,360.04**	**1,360.04**	**1,360.04**	**1,360.04**
11	Other Equity				**10,725.19**	**10,153.76**
12	Earning Per Share (Face Value of Rs 10 each)					
	Basic (In Rupees)	3.22	0.49	1.27	5.47	6.58
	Diluted (In Rupees)	3.22	0.49	1.27	5.47	6.58
		Not Annualised	**Not Annualised**	**Not Annualised**	**Annualised**	**Annualised**

FOR SHIV AUM STEELS LIMITED

Krishna N. Mehta

Mr.Krishna N Mehta
Director
DIN :03581129
Dated : 23rd May 2026

SHIV AUM STEELS LTD. MUMBAI

SHIV AUM STEELS LIMITED

CIN: L27105MH2002PLC135117

Reg Office: 515,THE SUMMIT BUSINESS BAY,OPP.CINEMAX WESTERN EXPRESS WAY, A.K.ROAD ANDHERI (EAST) Mumbai Mumbai City MH 400093

Tel No: 022-26827900 Email Id: info@shivaumsteels.com Website: www.shivaumsteels.com

Standalone Statement of Assets and Liabilities as at 31st March 2026

(Amt in Rs. Lakhs)

	Particulars	As at 31st March 2026 (Audited)	As at 31st-March-2025 (Audited)
I.	**ASSETS**		
	Non-current assets		
	(a) Property Plant & Equipment	355.24	397.68
	(b) Intangible assets	3.94	10.70
	(d) Financial assets		
	(i) Investments	288.57	233.57
	(ii) Other financial assets	5.93	5.93
	(e) Deferred tax assets net	47.27	42.71
	Total non-current assets	**700.95**	**690.59**
	Current assets		
	(a) Inventories	9,547.08	11,117.72
	(b) Financial assets	-	-
	(i) Investments	1,201.95	955.58
	(ii) Trade receivables	5,980.06	5,130.07
	(iii) Cash and Bank Balances equivalents	980.61	749.85
	(iv) Loans	889.97	685.56
	(c) Other current assets	2,786.72	2,157.83
	Total current assets	**21,386.38**	**20,796.62**
	Total Assets	**22,087.33**	**21,487.21**
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	1,360.04	1,360.04
	(b) Other equity	10,725.19	10,153.76
	Total equity	**12,085.23**	**11,513.80**
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,254.45	1,350.00
	(ii) Other financial liabilities	-	-
	(a) Provisions	9.15	21.06
	Total non-current liabilities	**1,263.61**	**1,371.06**
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	8,148.30	7,967.69
	(ii) Trade payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises	35.80	34.98
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	133.65	41.43
	(iii) Other financial liabilities		
	(a) Provisions	244.20	334.58
	(b)Other current liabilities	176.54	223.67
	Total current liabilities	**8,738.49**	**8,602.35**
	Total liabilities	**10,002.10**	**9,973.42**
	Total equity and liabilities	**22,087.32**	**21,487.21**

FOR SHIV AUM STEELS LIMITED

Krishna N. Mehta

Mr.Krishna N Mehta
Director
DIN :03581129
Dated : 23rd May 2026

SHIV AUM STEELS LIMITED

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Standalone Statement Cashflow for the year ended 31st March 2026

(Amt in Rs. Lakhs)

Sr. No.	Particulars	As at 31st March 2026 (Audited)	As at 31st-March-2025 (Audited)
A.	**Cash flow from Operating Activities**		
	Profit before tax	948.48	1,278.96
	Adjustments for :		
	Depreciation and amortisation expenses	52.85	56.31
	Provision for ECL	20.45	-
	Interest Income	(134.11)	(112.13)
	Rental Income from Investment of Properties	(1.07)	(0.60)
	Loss on sale of PPE	0.75	-
	Interest expense	787.84	775.48
	Profit on Sale of Shares	(155.04)	(415.04)
		571.67	**304.02**
	Operating Profit before working capital changes	**1,520.16**	**1,582.98**
	Adjustments for :		
	Decrease / (Increase) in inventories	1,570.64	(2,308.92)
	Decrease / (Increase) in trade receivables	(870.43)	(299.05)
	(Increase) in other assets	(833.29)	151.10
	(Decrease) / Increase in trade payable	93.04	(77.99)
	(Decrease) / Increase Short Term Borrowings	180.61	1,952.73
	Increase / (Decrease) in other liabilities	(47.14)	(4.83)
	(Decrease) / Increase in provisions	(25.96)	(47.53)
	Cash flow from operations	**67.47**	**(634.49)**
	Income taxes paid (net of refund received)	(236.89)	(316.51)
	Prior Year Tax Adjsutements	3.00	
	Net cashflow generated from operating activities (A)	**1,353.74**	**631.98**
B	**Cash flow from investing activities**		
	Purchase of property, plant & equipment, intangible assets (including under development and capital advances)	(4.62)	(23.61)
	Proceeds from sale of property, plant & equipment	0.21	-
	Purchase of current investments	(926.60)	(1,113.63)
	Sale of current investments	556.23	1,319.57
	Rental Income from Investment of Properties	1.07	0.60
	Interest received	134.11	112.13
	Net cash used in investing activities (B)	**(239.60)**	**295.05**
C	**Cash flow from financing activities**		
	Repayment of non-current borrowings		
	Proceeds from/ (Repayment) of current borrowings (net)	(95.55)	450.00
	Interest paid	(787.84)	(775.48)
	Net cash used in financing activities (C)	**(883.39)**	**(325.48)**
		-	-
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**230.76**	**601.54**
	Cash and cash equivalents - opening balances	749.84	148.30
	Cash and cash equivalents - closing balances	**980.60**	**749.84**

FOR SHIV AUM STEELS LIMITED

Krishna N. Mehta

Mr.Krishna N Mehta
Director
DIN :03581129
Dated : 23rd May 2026

Notes

1. The above audited Standalone financial results for the quarter ended 31st March 2026 of SHIV AUM STEELS LIMITED were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 23rd may, 2026.

2. The above Standalone financial results for the quarter ended 31st March 2026 ("the Statement") have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting standards) Rules as amended from time to time and other relevant provisions of the Act.

3. The statutory auditors of the company have carried out Limited review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

4. The Group is primarily engaged in "Trading in steel " business. The requirement of Ind AS-108- "Operating Segments", is not applicable to the Group as it is engaged in single business segment.

5. The statement includes the result for the quarters ended march 31, 2026 and march 31, 2025 being balancing figure of the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year.

6. The figures of previous quarters / Period are reclassified, regrouped, and rearranged wherever necessary so as to make them comparable with current period's figures.

7. FIRST-TIME ADOPTION OF IND-AS

The Company was earlier listed on the SME Platform (EMERGE) of the National Stock Exchange of India Limited (NSE). Upon migration, the equity shares of the holding Company were listed Accordingly the Group has adopted Indian Accounting Standards ("Ind AS") effective from April 1, 2025 and date of transition to Ind AS is April 1, 2024 in accordance with the Companies **Accordingly:**

* The Audited Standalone financial results for the quarter ended 31st March 2026 represent the second unaudited quarterly financial results prepared under Ind AS.
* The Audited Standalone financial results for the year ended 31st March 2025 have been prepared in accordance with Ind AS.

*The comparative figures for the quarter ended March 31, 2025, were not published earlier. The conversion of the aforesaid IGAAP figures to IND AS has been carried out by the management, and these IND AS comparative figures have not been subjected to limited review or audit.

Exemption Availed: -

1. Deemed cost of property, plant and equipment and intangible assets

The Company has elected to continue with the carrying value of all its property, plant and equipment's and intangible assets recognised as of 1st April. 2024 measured as per the previous

2. Derecognition of financial assets and financial liabilities

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after transition date.

3.Classification and measurement of financial assets

The Company has assessed classification and measurement of financial assets on the basis of facts and circumstances that exist as on transition date.

4. Impairment of financial assets

The Company has applied impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available

5. Fair valuation for Financial Assets and Financial Liabilities

The Company has valued certain financial assets and financial liabilities at fair value. Impact of fair value changes as on date of transition is recognised in opening reserves and changes

6.Consequent to transition from the previous GAAP to Ind AS, the reconciliation of profit and other equity for the previous periods is provided as below in accordance with the requirements of paragraph 32 of Ind AS 101- First time adoption of Ind AS-

Profit reconciliations

SR. No.	Nature of Adjustments	Note	Profit reconciliation	
			Quarter Ended	Year Ended
			31-03-2025	31-03-2025
1	**Net Profit as per Previous Indian GAAP (A)**		**190.12**	**966.55**
	Deferred Tax	1	6.05	24.20
	Actuarial (gain)on defined employee benefit plans	2	0.75	3.02
	Expected Credit Loss	3	(24.79)	(99.16)
	Total Adjustments(B)		**(17.99)**	**(71.94)**
2	**Net Profit before OCI/Reserves as per Ind AS (A) + (B)**		**172.13**	**894.61**

Other equity reconciliations

SR. No.	Nature of Adjustments	Note	Other Equity reconciliation
			Year Ended
			31-03-2025
1	**Other equity under IGAAP (A)**		**10,198.69**
	Impact on account of:		
	Deferred Tax	1	24.20
	Actuarial (gain)on defined employee benefit plans	2	3.02
	Expected Credit Loss	3	(99.16)
	Others		
	Total Adjustments(B)		**(71.94)**
2	**Other equity under Ind AS before OCI/Reserves as per Ind AS (A) + (B)**		**10,126.75**
3	**Other Comprehensive Income/(Expenses) (C)**		
	Remeasurement of the defined benefit plans	1	(4.70)
	Income Tax relating to above	2	1.18
	Change in Fair value of Investments	3	35.60
	Income Tax relating to above	4	(5.07)
	Total Adjustments(C)		**27.01**
4	**Other equity under Ind AS after OCI/Reserves as per Ind AS (A) + (B)+(C)**		**10,153.76**

7 **Deferred Tax:-**

On the date of transition to Ind AS, the Company computed deferred taxes using the balance sheet approach in accordance with Ind AS 12 Income Taxes, as compared to the profit and loss approach applied under the previous GAAP. This resulted in recognition of deferred tax assets/liabilities on all temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases, including those arising from the Ind AS transition adjustments. The adoption of the balance sheet approach led to a one-time impact on reserves as at the transition date, with corresponding recognition of deferred tax assets/liabilities in the opening Ind AS balance sheet. Subsequent to the transition date, the Company has recognized additional deferred tax assets arising mainly from changes in estimates and Ind AS adjustments. These changes have been recognized in the Statement of Profit and Loss in the respective reporting periods in accordance with Ind AS 12.

8 **Expected Credit Loss: -**

The Company has adopted the Expected Credit Loss (ECL) model as per Ind AS 109, replacing the incurred loss model under IGAAP. The ECL approach considers historical data, current conditions, and forward-looking information to estimate credit losses. For trade receivables, the simplified approach has been applied, recognizing lifetime ECL. The change resulted in an adjustment to retained earnings on the date of transition. This enhances the accuracy and timeliness of credit loss recognition.

9 **Control Assesment under Ind AS 110**

The Holding Company has determined that its investment in the partnership firm meets the control criteria under Ind AS 110, as it has power over relevant activities, exposure to variable returns, and the ability to affect such returns. Accordingly, the partnership firm has been classified as a subsidiary and included in the scope of consolidation. This

10 **Re-measurement cost of net defined Benefit Liability**

The re-measurement cost arising primarily due to change in actuarial assumptions has been recognised in Other Comprehensive Income (OCI) under Ind AS compare to Statement of Profit and Loss under previous GAAP.

FOR SHIV AUM STEELS LIMITED

Krishna N. Mehta

Mr.Krishna N Mehta
Director
DIN :03581129
Dated : 23rd May 2026

AGRAWAL JAIN & GUPTA
Chartered Accountants

Registered Office:
Plot No 5, Girdhar Colony,
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Sikar Road, Jaipur,
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Website:
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Mumbai Office:
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Contact no 022-46061667

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Independent Auditor'. Report

To
The Board Of Directors Of
SHIV AUM STEELS LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **SHIV AUM STEELS LIMITED** ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as ."the Group") and for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBl (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiary, the Statement:

i. includes the results of the following entities;
   - Shivoham Ventures Private Limited

ii. is presented in accordance with the requirements of Listing Regulations this regards; and

iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026..

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act. 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statement. The Holding Company's Board of Directors are responsible for the preparations and presentation of the statement that give true and fair view of the net profit and other comprehensive loss and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentations, structure and content of the financial results, including the disclosers, and whether the financial results represent the underlying transaction and events in a manner that achieves fair presentations.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

1. The Company was earlier listed on the SME Platform (EMERGE) of the National Stock Exchange of India Limited (NSE). Upon migration, the equity shares of the Company were listed on the Main Board of NSE with effect from November 14, 2025.
2. Accordingly, the Company has adopted Indian Accounting Standards ("Ind AS") effective from 1 April, 2025 in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), notified under Section 133 of the Companies Act, 2013, read with relevant rules thereunder. and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the applicable provisions and guidance issued thereunder.
3. We review the interim financial results and financial information of one subsidiary included in the Statement, whose interim financial results / financial information reflects total revenue of ₹ 4511.11 lakhs as at March 31, 2026, and total net profit / (loss) after tax of ₹ (23.99) lakhs.
4. The comparative figures for the quarter ended March 31, 2025, were previously published under IGAAP and. The comparative figures for the quarter ended March 31, 2025, were not published earlier. The conversion of the aforesaid IGAAP figures to IND AS has been carried out by the management, and these IND AS comparative figures have not been subjected to limited review or audit

For Agrawal Jain & Gupta
Chartered Accountant
ICAI Firm Registration No.: 013538C

Gaurav Jain
Digitally signed by Gaurav Jain
Date: 2026.05.23 16:49:00 +05'30'

Gaurav Jain
Partner
Membership No.: 405875P
UDIN: 26405875AIZGRP2627
Place: Mumbai
Date: 25th May 2026

SHIV AUM STEELS LIMITED

CIN: L27105MH2002PLC135117

Reg Office: 515,THE SUMMIT BUSINESS BAY,OPP.CINEMAX WESTERN EXPRESS WAY, A.K.ROAD ANDHERI (EAST) Mumbai Mumbai City MH 400093

Tel No: 022-26827900 **Email Id:** info@shivaumsteels.com **Website:** www.shivaumsteels.com

Consolidated Financial Results for the Quarter & year ended 31st March 2026

(Amt in Rs. Lakhs)

S I No.	Particulars	Quarter Year Ended			Year Ended	Year Ended
		31.03.2026 (Audited) Refer to Note 5	31.12.2025 (Unaudited)	31.03.2025 (Audited) Refer to Note 5	31.03.2026 (Audited)	31.03.2025 (Audited)
1	**Income**					
	a Revenue from Operations	16,297.11	18,112.39	15,310.96	57,358.28	55,513.98
	b Other operating income	48.06	45.25	26.92	186.85	118.38
	Total revenue from operations (a+b)	**16,345.16**	**18,157.64**	**15,337.88**	**57,545.13**	**55,632.36**
	Other income	108.32	39.79	58.28	211.89	509.50
	Total Income	**16,453.49**	**18,197.43**	**15,396.16**	**57,757.02**	**56,141.86**
2	**Expenses**					
	a Cost of Operations (Direct Expenses)	738.72	503.68	494.14	1,862.22	1,705.51
	b Purchase of Traded Goods	15,537.88	16,151.50	15,252.70	51,298.49	53,458.86
	c Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	(792.48)	884.18	(1,345.86)	1,544.72	(2,308.92)
	e Employee benefits expense	143.49	114.15	135.19	483.80	480.34
	f Finance Cost	215.27	198.36	272.21	803.61	799.05
	g Depreciation and amortisation expense	20.13	10.11	16.53	52.85	56.31
	i Other Expenses	97.46	223.03	299.28	794.86	778.03
	Total Expenses	**15,960.47**	**18,085.01**	**15,124.20**	**56,840.55**	**54,969.18**
3	**Profit/Loss before Exceptional and Extraordinary Items and tax**	493.01	112.41	271.96	916.47	1,172.68
4	Exceptional Items	-	-	-	-	-
5	**Profit/Loss before Extraordinary Items and tax (3-4)**	**493.01**	**112.41**	**271.96**	**916.47**	**1,172.68**
6	Extraordinary Items	-	-	-	-	-
7	**Profit/Loss before tax (5-6)**	**493.01**	**112.41**	**271.96**	**916.47**	**1,172.68**
8	Tax Expenses					
	a Current Tax	114.54	27.55	88.01	242.49	316.76
	b Prior Year tax Short/ Excess Provisions of Income Tax	(27.92)	-	0.05	(27.92)	(0.45)
	c Deferred Tax	(4.46)	(5.51)	(13.09)	(18.20)	(30.50)
	Income Tax Expenses	**82.16**	**22.04**	**74.97**	**196.36**	**285.81**
9	Profit after tax (3-4)	**410.85**	**90.37**	**197.00**	**720.11**	**886.86**
	Other Comprehensive Income/(Expenses)					
	a (i) Item that will not be classified to profit and loss	-	-	-	-	-
	(ii) Tax effect on above item	0.65	-	3.52	-	-
	b (i) Remeasurement of the defined benefit plans	8.63	(0.22)	(5.58)	8.80	(4.70)
	(ii) Income Tax relating to above	(111.96)	0.05	(214.81)	(2.21)	1.18
	c (i)Change in Fair value of Investments	(193.40)	28.32	66.38	(209.04)	35.60
	(ii) Income Tax relating to above	29.79	(4.04)	(5.07)	29.79	(5.07)
	Total Other Comprehensive income/(expense) for the period	**(266.29)**	**24.13**	**(155.57)**	**(172.67)**	**27.01**
	Total Comprehensive income/(expense) for the period(10+11)	**144.56**	**114.50**	**41.43**	**547.44**	**913.88**
10	Equity Share Capital (Face value of Rs. 10/- per share)	**1,360.04**	**1,360.04**	**1,360.04**	**1,360.04**	**1,360.04**
11	Other Equity				**10,722.52**	**10,175.08**
12	Earning Per Share (Face Value of Rs 10 each)					
	Basic (In Rupees)	3.02	0.66	1.45	5.29	6.52
	Diluted (In Rupees)	3.02	0.66	1.45	5.29	6.52
		Not Annualised	**Not Annualised**	**Not Annualised**	**Annualised**	**Annualised**

FOR SHIV AUM STEELS LIMITED

Krishna N. Mehta

SHIV AUM STEELS LTD. MUMBAI

Mr.Krishna N Mehta
Director
DIN :03581129
Dated : 23rd May 2026

SHIV AUM STEELS LIMITED
CIN: L27105MH2002PLC135117
Reg Office: 515,THE SUMMIT BUSINESS BAY,OPP.CINEMAX WESTERN EXPRESS WAY, A.K.ROAD ANDHERI (EAST) Mumbai Mumbai City MH 400093
Tel No: 022-26827900 Email Id: info@shivaumsteels.com Website: www.shivaumsteels.com
Consolidated Statement of Assets and Liabilities as at 31st March 2026

(Amt in Rs. Lakhs)

	Particulars	As at 31st-March-2026 (Audited)	As at 31st-March-2025 (Audited)
I.	**ASSETS**		
	Non-current assets		
	(a) Property Plant & Equipment	355.24	397.68
	(b) Intangible assets	3.94	10.70
	(d) Financial assets		
	(i) Investments	287.57	232.57
	(ii) Other financial assets	5.93	5.93
	(e) Deferred tax assets net	66.99	48.79
	Total non-current assets	**719.67**	**695.67**
	Current assets		
	(a) Inventories	9,572.99	11,117.72
	(b) Financial assets	-	-
	(i) Investments	1,201.95	955.58
	(ii) Trade receivables	6,996.88	5,839.24
	(iii) Cash and Bank Balances equivalents	1,040.71	803.27
	(iv) Loans	84.75	56.55
	(c) Other current assets	2,786.72	2,157.83
	Total current assets	**21,683.99**	**20,930.20**
	Total Assets	**22,403.66**	**21,625.88**
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	1,360.04	1,360.04
	(b) Other equity	10,722.52	10,175.08
	Total equity	**12,082.56**	**11,535.12**
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,254.45	1,350.00
	(a) Provisions	9.15	21.06
	Total non-current liabilities	**1,263.61**	**1,371.06**
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	8,455.19	8,077.26
	(ii) Trade payables	-	-
	Total outstanding dues of Micro Enterprises and Small Enterprises	36.00	34.98
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	133.99	41.51
	(iii) Other financial liabilities		
	(a) Provisions	249.81	338.13
	(b)Other current liabilities	182.51	227.82
	Total current liabilities	**9,057.50**	**8,719.70**
	Total liabilities	**10,321.10**	**10,090.76**
	Total equity and liabilities	**22,403.67**	**21,625.88**

FOR SHIV AUM STEELS LIMITED

Krishna N. Mehta

SHIV AUM STEELS LTD. MUMBAI

Mr.Krishna N Mehta
Director
DIN :03581129
Dated : 23rd May 2026

SHIV AUM STEELS LIMITED
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Tel No: 022-26827900 Email Id: info@shivaumsteels.com Website: www.shivaumsteels.com
Consolidated Statement Cashflow for the year ended 31st March 2026

(Amt in Rs. Lakhs)

Sr. No.	Particulars	As at 31st-March-2026 (Audited)	As at 31st-March-2025 (Audited)
A.	**Cash flow from Operating Activities**		
	Profit before tax	916.47	1,292.98
	Adjustments for :		
	Depreciation and amortisation expenses	52.85	56.31
	Provision for ECL	74.65	-
	Interest Income	(61.86)	(102.44)
	Rental Income from Investment of Properties	(1.07)	(0.60)
	Loss on sale of PPE	0.75	-
	Interest expense	803.60	799.05
	Profit on Sale of Shares	(155.04)	(415.04)
		713.89	**337.28**
	Operating Profit before working capital changes	**1,630.36**	**1,630.26**
	Adjustments for :		
	Decrease / (Increase) in inventories	1,544.72	(2,308.92)
	Decrease / (Increase) in trade receivables	(1,232.28)	(159.90)
	(Increase) in other assets	(657.08)	(81.22)
	(Decrease) / Increase in trade payable	93.50	(83.07)
	(Decrease) / Increase Short Term Borrowings	377.94	2,062.29
	Increase / (Decrease) in other liabilities	(45.32)	(3.70)
	(Decrease) / Increase in provisions	(25.96)	(47.53)
	Cash flow from operations	**55.52**	**(622.05)**
	Income taxes paid (net of refund received)	(236.89)	(326.55)
	Prior Year Tax Adjsutements	(0.55)	(0.73)
	Net cashflow generated from operating activities (A)	**1,448.45**	**680.93**
B	**Cash flow from investing activities**		
	Purchase of property, plant & equipment, intangible assets (including under development and capital advances)	(4.62)	(23.61)
	Proceeds from sale of property, plant & equipment	0.21	-
	Purchase of current investments	(926.60)	(1,113.63)
	Sale of current investments	556.23	1,319.57
	Rental Income from Investment of Properties	1.07	0.60
	Interest received	61.86	102.44
	Net cash used in investing activities (B)	**(311.85)**	**285.36**
C	**Cash flow from financing activities**		
	Repayment of non-current borrowings		
	Proceeds from/ (Repayment) of current borrowings (net)	(95.55)	450.00
	Interest paid	(803.60)	(799.05)
	Net cash used in financing activities (C)	**(899.15)**	**(349.05)**
		-	-
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**237.44**	**617.24**
	Cash and cash equivalents - opening balances	803.27	186.03
	Cash and cash equivalents - closing balances	**1,040.71**	**803.27**

FOR SHIV AUM STEELS LIMITED

Krishna N. Mehta

SHIV AUM STEELS LTD. MUMBAI

Mr.Krishna N Mehta
Director
DIN :03581129
Dated : 23rd May 2026

Notes

1. The above audited Consolidated financial results for the quarter ended 31st March 2026 of SHIV AUM STEELS LIMITED (the "Holding Company") along with it's subsidiaries (the "Group") were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 23rd May, 2026.

2. The above Consolidated financial results for the quarter ended 31st March 2026 ("the Statement") have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting standards) Rules as amended from time to time and other relevant provisions of the Act.

3. The statutory auditors of the company have carried out Limited review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

4. The Group is primarily engaged in "Trading in steel " business. The requirement of Ind AS-108- "Operating Segments", is not applicable to the Group as it is engaged in single business segment.

5. The Consolidated financial statement includes the result for the quarters ended march 31, 2026 and march 31, 2025 being balancing figure of the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year.

6. The figures of previous quarters / Period are reclassified, regrouped, and rearranged wherever necessary so as to make them comparable with current period's figures.

7. FIRST-TIME ADOPTION OF IND-AS

The Company was earlier listed on the SME Platform (EMERGE) of the National Stock Exchange of India Limited (NSE). Upon migration, the equity shares of the holding Company were listed on Accordingly the Group has adopted Indian Accounting Standards ("Ind AS") effective from April 1, 2025 and date of transition to Ind AS is April 1, 2024 in accordance with the Companies

Accordingly:

* The audited Consolidated financial results for the quarter ended 31st March 2026 represent the second unaudited quarterly financial results prepared under Ind AS.
* The audited Consolidated financial results for the year ended 31st March 2025 have been prepared in accordance with Ind AS.

*The comparative figures for the quarter ended March 31, 2025, were not published earlier. The conversion of the aforesaid IGAAP figures to IND AS has been carried out by the management, and these IND AS comparative figures have not been subjected to limited review or audit.

Exemption Availed: -

1. Deemed cost of property, plant and equipment and intangible assets

The Company has elected to continue with the carrying value of all its property, plant and equipment's and intangible assets recognised as of 1st April, 2024 measured as per the previous

2. Derecognition of financial assets and financial liabilities

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after transition date.

3.Classification and measurement of financial assets

The Company has assessed classification and measurement of financial assets on the basis of facts and circumstances that exist as on transition date.

4. Impairment of financial assets

The Company has applied impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available

5. Fair valuation for Financial Assets and Financial Liabilities

The Company has valued certain financial assets and financial liabilities at fair value. Impact of fair value changes as on date of transition is recognised in opening reserves and changes

6.Consequent to transition from the previous GAAP to Ind AS, the reconciliation of profit and other equity for the previous periods is provided as below in accordance with the requirements of paragraph 32 of Ind AS 101- First time adoption of Ind AS-

Profit reconciliations

SR. No.	Nature of Adjustments	Note	Profit reconciliation	
			Quarter Ended	Year Ended
			31-03-2025	31-03-2025
1	**Net Profit as per Previous Indian GAAP (A)**		219.52	976.89
	Deferred Tax	1	7.57	30.28
	Actuarial (gain)on defined employee benefit plans	2	0.75	3.02
	Expected Credit Loss	3	(30.83)	(123.32)
	Total Adjustments(B)		(22.51)	(90.02)
2	**Net Profit before OCI/Reserves as per Ind AS (A) + (B)**		197.01	886.87

Other equity reconciliations

SR. No.	Nature of Adjustments	Note	Other Equity reconciliation
			Year Ended
			31-03-2025
1	**Other equity under IGAAP (A)**		10,238.10
	Impact on account of:		
	Deferred Tax	1	30.28
	Actuarial (gain)on defined employee benefit plans	2	3.02
	Expected Credit Loss	3	(123.32)
	Others		
	Total Adjustments(B)		(90.02)
2	**Other equity under Ind AS before OCI/Reserves as per Ind AS (A) + (B)**		10,148.08
3	**Other Comprehensive Income/(Expenses) (C)**		
	Remeasurement of the defined benefit plans	1	(4.70)
	Income Tax relating to above	2	1.18
	Change in Fair value of Investments	3	35.60
	Income Tax relating to above	4	(5.07)
	Total Adjustments(C)		27.01
4	**Other equity under Ind AS after OCI/Reserves as per Ind AS (A) + (B)+(C)**		10,175.08

7 **Deferred Tax:-**

On the date of transition to Ind AS, the Company computed deferred taxes using the balance sheet approach in accordance with Ind AS 12 Income Taxes, as compared to the profit and loss approach applied under the previous GAAP. This resulted in recognition of deferred tax assets/liabilities on all temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases, including those arising from the Ind AS transition adjustments. The adoption of the balance sheet approach led to a one-time impact on reserves as at the transition date, with corresponding recognition of deferred tax assets/liabilities in the opening Ind AS balance sheet. Subsequent to the transition date, the Company has recognized additional deferred tax assets arising mainly from changes in estimates and Ind AS adjustments. These changes have been recognized in the Statement of Profit and Loss in the respective reporting periods in accordance with Ind AS 12.

8 **Expected Credit Loss: -**

The Company has adopted the Expected Credit Loss (ECL) model as per Ind AS 109, replacing the incurred loss model under IGAAP. The ECL approach considers historical data, current conditions, and forward-looking information to estimate credit losses. For trade receivables, the simplified approach has been applied, recognizing lifetime ECL. The change resulted in an adjustment to retained earnings on the date of transition. This enhances the accuracy and timeliness of credit loss recognition.

9 **Control Assesment under Ind AS 110**

The Holding Company has determined that its investment in the partnership firm meets the control criteria under Ind AS 110, as it has power over relevant activities, exposure to variable returns, and the ability to affect such returns. Accordingly, the partnership firm has been classified as a subsidiary and included in the scope of consolidation. This

10 **Re-measurement cost of net defined Benefit Liability**

The re-measurement cost arising primarily due to change in actuarial assumptions has been recognised in Other Comprehensive Income (OCI) under Ind AS compare to Statement of Profit and Loss under previous GAAP.

FOR SHIV AUM STEELS LIMITED

Krishna N. Mehta

SHIV AUM STEELS LTD. MUMBAI

Mr.Krishna N Mehta
Director
DIN :03581129
Dated : 23rd May 2026

SHIV AUM STEELS
LIMITED

May 23, 2026

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', C-1, Block 'G',
BandraKurla Complex, Bandra (E),
Mumbai – 400051

Ref: Symbol – SHIVAUM

Dear Sir/Madam,

Sub: Declaration on the Auditor's Report under Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby declare and confirm that the Auditor's Reports, on Financial Statements and Results for the Financial year 2025-26, which are being sent herewith, are unmodified and without any qualifications.

Thanking You,

For Shiv Aum Steels Limited

SANJAY NARENDRA BANSAL
Digitally signed by SANJAY NARENDRA BANSAL
Date: 2026.05.23 18:08:20 +05'30'

Sanjay N Bansal
Whole-time Director
DIN:00235509