

CHETAN & CO

CHARTERED ACCOUNTANTS

PARK CENTRE(2nd Floor) 24 Park Street, Kolkata - 700 016

Phone: (033) 4601 2507 E-mail : chetanco@hotmail.com

Independent Auditors' Limited Review Report on The Unaudited Financial Results for the Quarter ended 30th June, 2025 of Orient Steel and Industries Limited Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Orient Steel and Industries Limited
Kolkata

1. We have reviewed the accompanying Statement of Unaudited Financial Results together with the Notes thereon of **Orient Steel and Industries Limited** ("the Company") for the quarter ended 30th June, 2025 (the 'Statement'). The Statement has been prepared by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), which has been initialed by us for identification purpose.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express our conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

- i. Liability towards Leave encashment has not been determined by actuary and not provided for in the books of accounts in accordance with Indian Accounting Standard (Ind AS) 19 "Employee Benefits on accrual basis and its consequential impact has not been ascertained at this stage;
- ii. No provision had been made against the dues of INR 1658.50 Lacs pending for realization from customers in the accounts as at June 30, 2025. In absence of any corroborate evidences of the party we are unable to comment on the extent of realisability of these outstanding dues; and
- iii. Balances of Trade Payables of INR 504.54 Lacs, Other Current Liabilities of INR 307.62 Lacs, Trade Receivables of 1658.50 Lacs and Short-Term Loans and Advances of INR 665.27 Lacs as at June 30, 2025 has not been confirmed as such its consequential impact upon receipt of such confirmation/reconciliation of such balances, if any is not ascertainable at this stage.



- iv. Leasehold land having gross block INR 324.40 Lacs have not been accounted in accordance with "Ind AS 116 Leases" due to which no Right of Use (ROU) asset and its corresponding lease liability have been accounted in the books.
- v. The Company has not calculated Deferred Tax Liabilities / Assets for the quarter ended 30th June 2025.
4. Based on our review conducted as above, we report that nothing has come to our attention, **except for the effects/possible effects of the matters described in Basis for Qualified Opinion section**, that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with aforesaid Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chetan & Co.
Chartered Accountants
Firm Registration No. 321151E



Malaya Ray Chaudhuri
(Partner)
Membership No- 053201

UDIN: 25053201BMUIVW9681
Place: Kolkata
Dated:- 14th August, 2025

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June 2025

(INR in Lakhs except EPS)

	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	2,801.64	2,588.94	2,636.38	9,649.35
II	Other Income	111.81	153.97	62.99	412.18
III	Total Revenue (I+II)	2,913.45	2,742.91	2,699.37	10,061.53
IV	2. Expenses				
	(a) Cost of Materials consumed	1,637.20	1,628.62	1,626.74	6,318.74
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(251.73)	(98.04)	401.56	(101.30)
	(d) Employee benefits expense	95.49	158.66	142.78	590.81
	(e) Finance Cost	19.17	41.23	67.63	237.43
	(f) Depreciation and amortisation expense	63.82	62.56	58.15	240.61
	(g) Other expenses	511.42	571.41	419.50	1,871.47
	Total Expenses	2,075.38	2,364.44	2,716.36	9,157.76
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	838.08	378.47	(16.99)	903.77
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	838.08	378.47	(16.99)	903.77
VIII	Extraordinary items	-	-	-	-
IX	Profit before Tax (VII-VIII)	838.08	378.47	(16.99)	903.77
X	Tax Expense	210.93	103.82	-	236.02
XII	Profit / (Loss) for the period from Continuing Operations (IX-X)	627.15	274.65	(16.99)	667.75
XIII	Profit / (Loss) for the period from Discontinuing Operations	-	-	-	-
XIV	Tax expense of Discontinuing Operations	-	-	-	-
XV	Profit / (Loss) for the period from Discontinuing Operations after Tax (XII-XIII)	-	-	-	-
XVI	Profit / (Loss) for the period (XI+XIV)	627.15	274.65	(16.99)	667.75
	Earning per Equity Share				
	(1) Basic	21.31	9.33	(0.58)	22.69
	(2) Diluted	21.31	9.33	(0.58)	22.69
	See accompanying note to the Financial Results				

Notes to Financial Results :

- The financial results of the Company for the quarter and three months ended 30th June, 2025 have been prepared in accordance with the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), 2015.
- The previous period figures have been regrouped wherever necessary.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14th August, 2025.
- The company is engaged in manufacturing of Iron and Steel products and the operations are mainly in India. The company has windmill division/ power generation at the state of Karnataka and also having income from windmill division. As per the requirement of IND of AS-108 "Operating Segments" revenue from such business and segment results as well as segment assets related to such windmill division does not meet the criteria of separate reporting and hence do not qualify as separate reportable segment.

For Chetan & Co.
Chartered Accountants
Firm Registration No.321151E

By Order of the Board of Director
ORIENT STEEL & INDUSTRIES LIMITED

Malaya Ray Chaudhuri
Partner
Membership No- 053201

UDIN:
Place: Kolkata
Dated:- 14th August, 2025



NILESH RAJGARHIA
Digitally signed by NILESH RAJGARHIA
Date: 2025.08.14
12:40:59 +05'30'

Nilesh Rajgarhia
Executive Director
Din No. 00439715