BIHAR SPONGE IRON LIMITED

REGISTERED OFFICE & PLANT : UMESH NAGAR, CHANDIL-832401, DISTT. SARAIKELA- KHARSAWAN, JHARKHAND
Ph. +91 9955542302, E-mail: companysecretary@bsil.org.in / bsilchandil@gmail.com Website : www.bsil.org.in
CIN: L27106JH1982PLC001633

Date: 10th February, 2026

To,
The Manager Listing
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai- 400001.

Scrip Code: 500058

Subject: **Un-Audited Financial Results for the 3rd quarter and nine months ended 31st December, 2025 and outcome of Board Meeting held on 10th February, 2026**

Refer: **Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

With reference to above cited subject, this is to inform you that the Board of Directors has inter-alia approved/recommended/taken on record the following at its meeting held today i.e., 10th February, 2026:

1. Un-Audited Financial Results (Standalone) for the 3rd quarter and nine months ended 31st December, 2025 along with Limited Review Report thereon issued by Statutory Auditors of the Company.
2. The usage right of operation of manufacturing facilities was given to M/s Vanraj Steels Private Limited and others ("Vanraj") under a written Facility User Agreement which was executed on 30th December, 2020. Vanraj has temporary closed to operate the plant suddenly in evening on 6th February, 2026. The Company has neither received any official communication from Vanraj in this regard nor any prior official notice. The Company is taking the legal opinion for further proceeding in the matter.

The said Board Meeting commenced at 02:00 P.M. and concluded at 02:50 P.M.

The same shall also be available on Company's website at www.bsil.org.in.

This is for your information and records.

Thanking you,

For Bihar Sponge Iron Limited

Vimal Prasad Gupta

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Vimal Prasad Gupta
Company Secretary &
Compliance Officer
Encl.: - As above

BIHAR SPONGE IRON LIMITED

Independent Auditor's Review Report on Quarter and nine months ended 31st December 2025 on Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Bihar Sponge Iron Limited

1. We have reviewed the accompanying statement of unaudited Financial Results of **BIHAR SPONGE IRON LIMITED** ('the Company'), for the quarter and nine months ended 31st December, 2025, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD/180/2019 dated 19th July, 2019 ('the Circular') and amendment thereto.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and rules there under, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India, Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review 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 (ICAI). 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

4. ***Basis for Qualified Conclusion***
   a) *Note No.2: No provision has been made on penalty recovered by South East Coalfields Ltd. for Rs. 215.28 lakhs on account of short lifting of coal quantity in term of FSA, since the writ petition filed by Company before the Hon'ble High Court of Chhattisgarh, Bilaspur has been disposed off on 5th March'2025 with the directions "The concerned authority shall afford an opportunity of hearing to the petitioner and the respondent/SECL and a decision shall be taken by the said authority strictly in accordance with the law in an objective manner. The authority concerned shall consider the submissions made by the petitioner or its representatives and decide the same preferably within a period of 60 days from the 21st of April, 2025. The petitioner would be at liberty to revive its prayer, if the cause of action still subsists".*

DOOGAR & ASSOCIATES Firm Regn. No. 000561N New Delhi Chartered Accountants

In accordance with the said order of Hon'ble High Court, meeting of both parties was held on 19.06.2025. SECL did not consider the representation made by the Company and disposed off the matter. The Company has filed new Writ Petition against the order/decision of SECL before Hon'ble High Court, Chhattisgarh vide WPC/24721 of 2025. The Writ Petition filed by the Company against the order/decision of SECL before Hon'ble High Court, Chhattisgarh vide WPC/24721 of 2025 has been dismissed by the court on 27-10-2025. The Company is in process of finalising the appeal against the said order which will be filed once the High Court Bench is reconstituted.

b) *Note No.3: The Hon'ble High Court of Jharkhand, Ranchi vide its order dates 09.06.2022 has directed the Company to pay Rs.125 lakhs per month to be adjusted in the principal amount. Accordingly, the Principal amount of Soft Loan of Government of Jharkhand has been fully paid and further the Company has approached the lender for waiver of interest. Interest on Soft Loan from Government of Jharkhand under Jharkhand Industrial Rehabilitation Scheme 2003 amounts to Rs. 11672.65 lakhs. However, interest only to the extent of Rs. 2746.19 lacs have been provided in books (i.e. until 10th August, 2013) and is subject to approval of representations for waiver of the entire amount.*

c) *Note No.4: The Company has taken loans from their promoter's companies. The Company has approached its promoters for one time settlement of their loans. The settlement will be subsequent to and on the line as per settlement arrived at with Government of Jharkhand for soft loans. However, the amount is neither quantified nor disclosed.*

5. **Qualified Conclusion**

Based on our review conducted except for the possible effects of the matters described in ***the "Basis of qualified conclusion"*** in para 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates
Chartered Accountants
FRN: 000561N

Doogar & Associates Firm Regn. No 000561N New Delhi Chartered Accountants

Mukesh Goyal
Partner
M.No. 081810
UDIN: 26081810CPVEBK7155

Place: Delhi
Date: 10.02.2026

BIHAR SPONGE IRON LIMITED, CHANDIL

Registered Office:Umesh Nagar,Chandil District, Saraikela Khasawan ,Jharkhand-832401

Email:Companysecretary@bsil.org.in/web:www.bsil.org.in CIN: L27106JH1982PLC001633

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED AS ON 31ST DEC, 2025

Rs. in Lakhs

S. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		Dec 31, 2025	Sept 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Sales	9,858.77	7,316.73	6,254.94	26,013.83	25,197.59	36,652.03
	Less: GST	1,128.55	941.16	924.77	3,158.06	3,105.44	4,710.39
I	Net Revenue from Operation	8,730.22	6,375.58	5,330.17	22,855.77	22,092.15	31,941.64
II	Other Income	836.77	725.23	582.91	2,190.94	2,153.02	2,990.62
III	*Total Income (I +II)*	9,566.99	7,100.81	5,913.09	25,046.71	24,245.18	34,932.25
IV	*Expenses:*						
a)	*Cost of Matrials Consumed*	6,784.44	5,365.84	4,530.87	18,780.75	18,975.15	29,274.70
b)	Purchases		-	-		-	-
c)	Changes in inventories of Stock-in-Trade & WIP	641.77	384.62	190.03	1,053.19	966.06	(77.75)
d)	Employee benefits expense	48.54	49.46	65.63	146.89	162.21	219.85
e)	Finance costs		-	-		-	-
f)	Depreciation and amortization expense	100.72	100.72	105.79	302.16	317.40	402.88
g)	Power & Fuel	225.73	221.98	218.25	712.47	764.37	1,050.39
h)	Conversion Charges / Job Work Charges	336.66	254.42	193.13	922.83	786.98	1,240.48
i)	Other expenses	565.67	306.40	177.81	1,393.29	841.58	811.86
j)	Deferred Expenditure Written off	242.60	242.61	242.60	727.81	727.81	970.41
	Total Expenses (IV)	8,946.14	6,926.04	5,724.13	24,039.40	23,541.56	33,892.82
V	Profit / (Loss) before exceptional items and tax (III - IV)	620.85	174.77	188.96	1,007.31	703.61	1,039.43
VI	Exceptional Items -Expenses/(Income)net	-	-	-	-	-	
VII	Profit / (Loss) before tax (V - VI)	620.85	174.77	188.96	1,007.31	703.61	1,039.43
VIII	*Tax expense:*						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Total	-	-	-	-	-	-
IX	Profit/(Loss) for the period(VII-VIII)	620.85	174.77	188.96	1,007.31	703.61	1,039.43
X	Other Comprehensive Income	-	-	-	-	-	0.27
XI	Profit /(Loss) after Comprehensive Income for the period (IX-X)	620.85	174.77	188.96	1,007.31	703.61	1,039.70
XII	Paid up Equity Share Capital(Face value of Rs.10/each)	9,020.54	9,020.54	9,020.54	9,020.54	9,020.54	9,020.54
XIII	Other Equity excluding Revaluation Reserves as at March 31	-	-		-	-	(17,561.96)
XIV	Earning per equity share: (Not annualised)						
	(1) Basic (Rs.)	0.69	0.19	0.21	1.12	0.78	1.15
	(2) Diluted (Rs.)	0.69	0.19	0.21	1.12	0.78	1.15

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DOOGAR & ASSOCIATES Firm Regn. No. 000561N New Delhi Chartered Accountants

BIHAR SPONGE IRON LIMITED

Notes:

1- On conservative basis, the Deferred Tax Assets have not been recognized.

2- No provision has been made on penalty recovered by South East Coalfields Ltd. (SECL) for Rs. 215.28 lakhs on account of short lifting of coal quantity in term of FSA, since the writ petition filed by Company before the Hon'ble High Court of Chhattisgarh, Bilaspur has been disposed off on 5th March, 2025 with the directions "The concerned authority shall afford an opportunity of hearing to the petitioner and the respondent/SECL and a decision shall be taken by the said authority strictly in accordance with the law in an objective manner. The authority concerned shall consider the submissions made by the petitioner or its representatives and decide the same preferably within a period of 60 days from the 21st of April, 2025. The petitioner would be at liberty to revive its prayer, if the cause of action still subsists".

In accordance with the said order of Hon'ble High Court, meeting of both parties was held on 19.06.2025. SECL did not consider the representation made by the Company and disposed off the matter. The Company has filed new Writ Petition against the order/decision of SECL before Hon'ble High Court, Chhattisgarh vide WPC/24721 of 2025. The Writ Petition filed by the Company against the order/decision of SECL before Hon'ble High Court, Chhattisgarh vide WPC/24721 of 2025 has been dismissed by the court on 27-10-2025. The Company is in process of finalising the appeal against the said order which will be filed once the High Court Bench is reconstituted.

Pending final settlement, the amount has been included in long terms loans and advances.

3- The Hon'ble High Court of Jharkhand, Ranchi vide its order dates 09.06.2022 had directed the Company to pay Rs.125 lakhs per month to be adjusted in the principal amount. Accordingly, the Principal amount of Soft Loan of Government of Jharkhand has been fully paid and further the Company has approached the lender for waiver of interest. Interest on Soft Loan from Government of Jharkhand under Jharkhand Industrial Rehabilitation Scheme, 2003 amounts to Rs. 11,672.65 lakhs. However, interest only to the extent of Rs. 2746.19 lacs have been provided in books (i.e. until 10th August, 2013) and is subject to approval of representations for waiver of the entire amount.

4- The company has taken loan from their promotor's companies. The Company has approached its promoters for one time settlement of their loans. The settlement will be subsequent to and on the line as per settlement arrived at with Government of Jharkhand for soft loans. However, the amount is neither quantified nor disclosed.

5- In terms of consent to operate the Plant approved by Jharkhand State Pollution Board, the Board of Directors has decided to install and maintain Waste Heat Recovery Plant.

6- As per New Labour Code, the increase in gratuity & Leave Encashment liability arising from new labour codes recognised in Un-audited financial results for the quarter and nine months ended 31st December, 2025 in accordance with the requirements of Ind AS. The Company has provided amount of Rs. 5.22 Lacs as per their best estimates, which is subject to Actuarial Valuation at the time of annual audit for the year ended on 31st March, 2026.

7- The above Un-audited financial results for the quarter and nine months ended December 31, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at their respective meetings held on 10.02.2026.

8- The Limited Review Report as required under regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.

9- Previous period figures have been regrouped / recast / rearranged wherever necessary.

For Bihar Sponge Iron Limited

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Date: 10.02.2026

DOOGAR & ASSOCIATES
Firm Regn. No. 000561N
New Delhi
Chartered Accountants

BIHAR SPONGE IRON LIMITED

Umesh Kumar Modi
Chairman & President
DIN: 00002757