Steelman Telecom Limited

(Formarly known as Steelman Telecom Private Limited)

Dated: 14.11.2026

To,
The Manager
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Wing,
Phiroze Jeejeebhoy Tower
Dalal Street, Fort, Mumbai-400001.

Scrip Code: BSE: 543622

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 14th November 2026.

This is in reference to our Board meeting intimation letter dated 06.11.2026, regarding the captioned subject, we wish to inform you that the Board of Directors, at their meeting held today, Saturday, 14th November 2026 at 04.00 P.M and concluded at 06.50 P.M, has transacted, approved, and taken on record the following items of Business.

1. Approval of Un-Audited Standalone and Consolidated Financial Results for the Half Year ended 30th September 2026:

The Board of Directors inter-alia has approved and taken on record the Un-Audited Standalone and Consolidated Financial Results of the Company for the Half Year ended 30th September 2026.The copy of Un-Audited Standalone and Consolidated Financial Results is attached herewith.

2. Disclosure of Related Party Transactions under Regulation 23(9) of SEBI (LODR) for the Half Year ended 30th September 2026:

The Board of Directors took note of the disclosure of Related Party Transactions under Regulation 23(9) of SEBI (LODR), for the Half Year ended 30th September 2026, and directed to the Compliance officer to upload the disclosure in XBRL form with BSE separately.

You are requested to take the same on your record.

Thanking You,
Yours faithfully,

For STEELMAN TELECOM LIMITED
(Formerly Known as Steelman Telecom Private Limited)

APARUPA DAS

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APARUPA DAS
(COMPANY SECRETARY & COMPLIANCE OFFICER)
MB No: A42450

As Enclosed:

Limited Review Report on Unaudited Standalone Financial Results for half year ended 30th September, 2026 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

LIMITED REVIEW REPORT

To
The Board of Directors of
STEELMAN TELECOM LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the statement") of **M/s. STEELMAN TELECOM LIMITED** (the Company) for the half year ended 30th September, 2026 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulations").

This Statement is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jay Gupta & Associates
Chartered Accountants
FRN: 329001E

JAY SHANKER GUPTA

Digitally signed by JAY SHANKER GUPTA
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Jay Shanker Gupta
Partner
(Mem. No. 059535)
UDIN: 26059535SSYXLS3679

Place: Kolkata
Date: 14th day of November, 2026

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadona, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

Email Id: contact@steelmantelecom.in, Website: www.steelmantelecom.com

Statement of Un-Audited Standalone Financial Results for the Half Year Ended 30th September, 2026

Rs. in Lakhs

Sr. No.	Particulars	6 Months ended 30.09.2026	6 Months ended 31.03.2026	6 Months ended 30.09.2025	Year to date figures as on 31.03.2026	Year to date figures as on 31.03.2025
		Un-Audited	Audited	Un-Audited	Audited	Audited
1	**Income from Operations**					
	a) Revenue from Operations	9193.76	9079.79	9,679.56	18,759.35	17,535.96
	b) Other Operating Income					
	c) Other Income	283.20	188.03	152.34	340.37	209.97
	Total Income from Operations (Net)	**9476.96**	**9267.82**	**9831.90**	**19,099.72**	**17,745.93**
2	**Expenses**					
	(a) Cost of Operation	3584.48	3271.42	3,579.10	6,850.52	9,297.64
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Direct Expenses	-	-	-	-	-
	(d) Changes in inventories	(41.43)	(2.21)	13.21	11.00	44.92
	(e) Employees Benefits Expenses	4401.48	4463.20	4,692.34	9,155.54	6,610.68
	(f) Finance Costs	237.25	249.41	275.20	524.61	243.42
	(g) Depreciation & Amortisation expense	282.98	431.42	411.75	843.17	153.87
	(h) Other Expenses	302.09	286.84	199.41	486.25	276.13
	Total Expenses	**8766.84**	**8700.08**	**9171.01**	**17,871.09**	**16,626.67**
3	**Profit before exceptional items and tax (1-2)**	**710.12**	**567.75**	**660.89**	**1,228.64**	**1,119.26**
4	**Exceptional Items (Net- Gain/Loss)**					
	Prior Period item-Gratuity Provisions					
5	**Profit before tax (3+4)**	**710.12**	**567.75**	**660.89**	**1,228.64**	**1,119.26**
6	Tax Expense - Current Tax	184.31	143.06	215.33	358.39	264.77
	- Earlier Year Tax	-			-	29.42
	- Deffered Tax	5.57	1.64	(49.00)	(47.35)	19.32
7	**Profit after tax from Continuing Operations (5-6)**	**520.25**	**423.04**	**494.56**	**917.60**	**805.75**
8	**Profit/(Loss) from Discontinuing Operations**					
9	**Other Comprehensive Income**					
	(a) Items that will not be reclassified to Profit & Loss					
	(b) Income tax relating to items that will not be reclassified to Profit & Loss					
	(c) Items that will be reclassified to Profit & Loss					
	(d) Income tax relating to items that will be reclasssified to Profit & Loss					
10	**Total Other Comprehensive Income (a+b+c+d)**					
11	**Total Comprehensive Income (7+9)**	**520.25**	**423.04**	**494.56**	**917.60**	**805.75**
12	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	967.62	967.62	967.62	967.62	967.62
13	**Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)**					
(i)	a) Basic	5.38	4.37	5.11	9.48	8.33
	b) Diluted	5.38	4.37	5.11	9.48	8.24

Notes :

1 The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on November 14, 2026.

2 The Figures for the previous periods have been regrouped and rearranged whereever considered necessary.

3 The above consolidated financial statements have been prepared in accordance with applicable Accounting Standard issued by the ICAI

4 The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of BSE.

5 Segment reporting as defined in Accounting Standars - 17 is applicable to the company and related reporting is being made.

6 Balance Payable and Receivable are Subject to be ledger balance confirmation.

For STEELMAN TELECOM LIMITED

Steelman Telecom Limited Kolkata

MAHENDRA BINDAL
Managing Director
DIN-00484964

Place : Kolkata
Date : November 14, 2026

STEELMAN TELECOM LIMITED
(Formerly known as STEELMAN TELECOM PRIVATE LIMITED)
CIN: L55101WB2003PLC096195

STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2026

Rs. in Lakhs

	Particulars	As at 30.09.2026	As at 31.03.2026
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	967.62	967.62
	(b) Reserves and Surplus	6,501.97	5,912.82
	(c) Money received against Share Warrants	-	-
2	**Non-Current liabilities**		
	(a) Long-term Borrowings	2,213.82	1,639.56
	(c) Long-term Provisions	267.98	267.98
3	**Current Liabilities**		
	(a) Short-term Borrowings	4,185.06	4,236.31
	(b) Trade Payables		
	i) Total Outstanding dues of Micro and Small Enterprises	89.75	110.02
	ii) Total Outstanding dues of Other than Micro and Small Enterprises	763.11	624.43
	(c) Other Current Liabilities	1,162.95	1,146.62
	(d) Short-term Provisions	594.43	416.17
	TOTAL	**16,746.68**	**15,321.53**
II.	**ASSETS**		
1	**Non-current Assets**		
	(a) Property, Plant & Equipment & Intangible Assets		
	(i) Property, Plant & Equipment	1,822.74	2,002.95
	(iii) Capital Work-in-progress	18.22	-
	(b) Non-Current Investments	1,901.21	1,908.71
	(c) Deferred Tax Assets (Net)	99.95	105.52
2	**Current Assets**		
	(a) Inventories	63.84	22.41
	(b) Trade Receivables	3,078.82	2,686.87
	(c) Cash and Bank Balances		
	(i) Cash and Cash Equivalents	404.81	22.44
	(ii) Other Bank Balances	1,316.11	1,298.46
	(d) Short Term Loans & Advances	4,086.61	3,869.61
	(e) Other Current Assets	3,954.37	3,404.58
	TOTAL	**16,746.68**	**15,321.53**

For STEELMAN TELECOM LIMITED

Steelman Telecom Limited Kolkata

MAHENDRA BINDAL
Managing Director
DIN-00484964

Place : Kolkata
Date : November 14, 2026

STEELMAN TELECOM LIMITED
(Formerly known as STEELMAN TELECOM PRIVATE LIMITED)
CIN: L55101WB2003PLC096195

STANDALONE CAH FLOW STATEMENT AS ON 30TH SEPTEMBER 2026

Rs. in Lakhs

	Particulars	For the half Year ended 30th September, 2026	For the Year ended 31st March, 2026
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Profit before tax	710.12	1,228.64
	Adjustments of:		
	Depreciation	282.98	843.17
	Finance Cost	237.25	524.61
	Gratuity Provision	-	31.16
	Profit on sale of investment/Fixed assets	-	(5.23)
	Payment of CSR	-	-
	Interest Income	(203.83)	(334.76)
	Operating Profit before Working Capital Changes	**1,026.52**	**2,287.58**
	Adjusted for:		
	Inventories	(41.43)	11.00
	Trade receivables	(391.96)	844.57
	Short Term Loans & Advances	(217.00)	(1,479.68)
	Other Current Assets	(549.79)	(1,361.24)
	Trade Payable	118.41	(64.94)
	Other Current Liabilities	16.33	(95.15)
	Short Term Provision for Tax	(6.05)	-
	Cash Generated From Operations	**(44.98)**	**142.13**
	Payment of Income Tax (Net of Refund)	68.90	-
	Net cash generated/ (used in) from operating activities	**23.93**	**142.13**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Property, Plant & Equipment and Intangible assets	(120.99)	(334.10)
	Sale of Property, Plant & Equipment and Intangible assets	-	7.52
	Changes in Other Bnak balances	(17.66)	(127.58)
	Interest Income	203.83	334.76
	Net Cash used in Investing Activities (B)	**72.69**	**(119.40)**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Finance Cost	(237.25)	(524.61)
	Movement of Long Term Borrowings	574.25	(110.70)
	Movement Short term borrowings	(51.24)	589.42
	Net Cash used in Financing Activities (C)	**285.76**	**(45.89)**
	Net Increase/(Decrease) in Cash and Cash Equivalents	**382.37**	**(23.16)**
	Cash and Cash Equivalents at the beginning of the year	**22.44**	**45.59**
	Cash and Cash Equivalents at the end of the year	**404.81**	**22.44**

For STEELMAN TELECOM LIMITED

Steelman Telecom Limited ★ Kolkata ★

MAHENDRA BINDAL
Managing Director
DIN-00484964

Place : Kolkata
Date : November 14, 2026

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadona, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-700156, New

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

Email Id: contact@steelmantelecom.in, Website: www.steelmantelecom.com

Annexure IV

Segment of Audited Standaone Financial Results for the Year Ended 30th September, 2026

Particulars	6 months ended (30/09/2026)	6 months ended (31/03/2026)	6 months ended (30/09/2025)	Year to date figures for current Year ended (31/03/2026)	Year to date figures for current Year ended (31/03/2025)
	Un-Audited	Audited	Un-Audited	Audited	Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)					
(a) TELECOM	9,059.26	8,877.72	9,019.28	17,896.99	16,131.01
(b) EPC	134.50	202.32	186.04	388.36	1,404.95
(c) CAR RENTAL	-	-0.24	474.24	474.00	-
(d) Unallocated Total	283.20	188.03	152.34	340.38	209.97
Less: Inter Segment Revenue					
Net sales/Income From Operations	**9,476.96**	**9,267.82**	**9,831.90**	**19,099.72**	**17,745.93**
2. **Segment Results** (Profit)(+)/ Loss (-) before tax and interest from Each segment)#					
(a) TELECOM	1,276.62	970.79	965.03	1,935.82	1,686.96
(b) EPC	0.24	48.60	36.48	85.08	202.59
(c) CAR RENTAL	-	-0.24	20.79	20.55	-55.95
(d) Unallocated Total	-566.74	-451.39	-361.42	-812.81	-714.34
Total	**710.12**	**567.75**	**660.89**	**1,228.64**	**1,119.26**
3. Capital Employed					
Segment Assets					
(a) TELECOM	9,859.08	1,262.90	7,259.34	8,522.24	10,465.85
(b) EPC	193.49	-154.85	516.46	361.61	606.98
(c) CAB Rental	-	-1,544.50	2,018.50	474.00	1,700.55
(d) Unallocated Total	6,694.11	705.71	5,257.98	5,963.69	922.37
TOTAL	**16,746.68**	**269.26**	**15,052.28**	**15,321.54**	**13,695.76**
Segment Liabilities					
(a) TELECOM	3,607.47	1,584.17	1,988.54	3,572.71	6,142.60
(b) EPC	8.51	-1.17	39.78	38.61	68.09
(c) CAB Rental	-	-2,081.24	2,081.24	-	1,886.92
(d) Unallocated Total	5,661.11	344.49	4,485.29	4,829.78	62.80
TOTAL	**9277.09**	**-153.76**	**8594.86**	**8441.10**	**8160.42**
(Segment assets – Segment Liabilities)					
(a) TELECOM	6,251.61	-321.27	5,270.80	4,949.53	4,323.25
(b) EPC	184.98	-153.68	476.68	323.00	538.89
(c) CAB Rental	-	536.74	-62.74	474.00	-186.37
(d) Unallocated Total	1,033.00	361.22	772.69	1,133.91	859.58
Total	**7,469.59**	**423.02**	**6,457.42**	**6,880.44**	**5,535.34**

*strike off whichever is not applicable

Profit/loss before tax and after interest in case of segments having operations which are primarily of financial nature.

** Other than the interest pertaining to the segments having operations which are primarily of financial nature.

For STEELMAN TELECOM LIMITED

Steelman Telecom Limited Kolkata

MAHENDRA BINDAL
Managing Director
DIN-00484964

Place : Kolkata
Date : November 14, 2026

Limited Review Report on Unaudited Consolidated Financial Results for half year ended 30th September, 2026 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
STEELMAN TELECOM LIMITED

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **M/s. STEELMAN TELECOM LIMITED (Formerly Known as Steelman Telecom Private Limited)** (hereinafter referred to as the "Holding Company") and its Indian Associates **M/s. EC WHEELS INDIA PRIVATE LIMITED** and Foreign subsidiary **M/s. STEELMAN INSTALLATION SERVICES PLC,** incorporated in Ethiopia, Africa (holding company and its subsidiary and Associate (Holding Company and its Indian Associate and Foreign subsidiaries together referred to as "the Group") for the half year ended 30th September, 2026 being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulations").

This Statement is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The statement includes the results of the following entities:

Parent: STEELMAN TELECOM LIMITED

Subsidiaries:

Indian Associate: M/s.: EC Wheels India Private Limited and
Foreign subsidiary: M/s. Steelman Installation Services PLC

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying consolidated statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Statement includes the interim financial information of One Subsidiary and One Associate which have not been reviewed by us, whose interim financial information for the period from 1 April 2026 to 30 September 2026, as considered in the Statement reflects as follows:

Sl. No.	Name of the company	% of holding	Total Asset	Total Revenue	Net Profit after tax
1	EC WHEELS INDIA PRIVATE LIMITED (Amount Rs. In lakhs)	49.47%	3,703.20	2206.77	(467.24)
2	STEELMAN INSTALLATION SERVICES PLC (Amount in Birr)	Wholly owned	53,95,671.00	36,00,548.00	2,22,074.00

These financial information were prepared by the management of the respective companies and have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount of disclosures included in respect of the subsidiaries is based solely on the reports of the management of the Company and the procedures performed by us as stated above.

Note: EC Wheel previously considered as Subsidiary, since 25th September 2026 it ceased to be a Subsidiary and become an Associate to the Company.

Our conclusion is not modified in respect of this matter

For Jay Gupta & Associates
Chartered Accountants
FRN: 329001E

JAY SHANKER GUPTA

Digitally signed by JAY SHANKER GUPTA
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Jay Shanker Gupta
Partner
(Mem. No. 059535)
UDIN: 26059535ZJGFDX9526

Place: Kolkata
Date: 14th day of November, 2026

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadona, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

Email Id: info@steelmantelecom.in, Website: www.steelmantelecom.com

Statement of Un-Audited Consolidated Financial Results for the Half Year Ended 30th September, 2026

Rs. in Lakhs

Sr. No.	Particulars	6 Months ended 30.09.2026	6 Months ended 31.03.2026	6 Months ended 30.09.2025	Year to date figures as on 31.03.2026	Year to date figures as on 31.03.2025
		Un-Audited	Audited	Un-Audited	Audited	Audited
1	**Income from Operations**					
	a) Revenue from Operations	9,215.31	11,350.23	11,681.99	23,032.21	23,094.40
	b) Other Operating Income	-	-		-	-
	c) Other Income	283.20	68.71	58.28	126.99	178.84
	Total Income from Operations (Net)	**9,498.51**	**11,418.93**	**11,740.27**	**23,159.20**	**23,273.23**
2	**Expenses**					
	(a) Cost of Operation	3,597.05	5,130.90	5,895.08	11,025.99	14,680.52
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Direct Expenses	-	-		-	-
	(d) Changes in inventories	(41.43)	(2.21)	13.21	11.00	44.92
	(e) Employees Benefits Expenses	4,404.17	4,744.53	5,044.73	9,789.26	7,278.39
	(f) Finance Costs	237.26	366.49	404.80	771.30	544.52
	(g) Depreciation & Amortisation expense	283.36	982.07	959.36	1,941.43	1,555.42
	(h) Other Expenses	306.65	327.79	458.84	786.63	601.93
	Total Expenses	**8,787.06**	**11,549.58**	**12,776.02**	**24,325.60**	**24,705.71**
3	**Profit before exceptional items and tax (1-2)**	**711.45**	**(130.65)**	**(1,035.75)**	**(1,166.40)**	**(1,432.47)**
4	**Exceptional Items (Net- Gain/Loss)**	-	-	-	-	-
	CSR Provisions	-	-	-	-	-
	Prior Period item-Gratuity Provisions	-	-	-	-	-
5	**Profit before tax (3+4)**	**711.45**	**(130.65)**	**(1,035.75)**	**(1,166.40)**	**(1,432.47)**
6	Tax Expense - Current Tax	184.31	143.06	215.33	358.39	264.77
	- Deffered Tax	5.57	306.38	(353.74)	(47.35)	(840.08)
	- Earlier Years Tax	-	-	-	-	29.42
	- Withholding Tax (Foreign Subsidiary)	-	-	-	-	-
7	**Profit after tax from Continuing Operations (5-6)**	**521.58**	**(580.09)**	**(897.35)**	**(1,477.44)**	**(886.58)**
8	**Profit/(Loss) from Discontinuing Operations**				-	-
	Less: Share of Profit of Minority Shareholders	**-**	**(235.68)**	**(616.11)**	**(851.79)**	**(744.27)**
9	**Other Comprehensive Income**					
	(a) Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(c) Items that will be reclassified to Profit & Loss	-	-	-	-	-
	(d) Income tax relating to items that will be reclasssified to Profit & Loss	-	-	-	-	-
10	**Total Other Comprehensive Income (a+b+c+d)**	-	-	-	-	-
11	**Total Comprehensive Income (7+9)**	**521.58**	**(344.41)**	**(281.24)**	**(625.65)**	**(142.32)**
12	Extra Ordinary Items (Net of Tax Expense Rs……Lakhs)					
13	**Net Profit (+)/Loss(-) for the period (11-12)**					
12	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	967.62	967.62	967.62	967.62	967.62
15	Reserves excluding revaluation Reserves as per last Balance Sheet					
13	**Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)**				-	-
(i)	a) Basic	5.39	(3.56)	(2.91)	(6.47)	(1.47)
	b) Diluted	5.39	(3.56)	(2.91)	(6.47)	(1.47)

Notes :

1 The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 14th November, 2026

2 The Figures for the previous periods have been regrouped and rearranged whereever considered necessary.

3 The above financial statements have been prepared in accordance with applicable Accounting Standard issued by the ICAI

4 The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of BSE.

5 Segment reporting as defined in Accounting Standars - 17 is applicable to the company and related reporting is being made.

6 Balance Payable and Receivable are Subject to be ledger balance confirmation.

7 The Consolidated Statement includes the results for the half year ended March, 2026 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures upto the first half year ended on September 30, 2025 of the current financial year which were subject to limited review.

For STEELMAN TELECOM LIMITED

Steelman Telecom Limited Kolkata

MAHENDRA BINDAL
Managing Director
DIN-00484964

Place : Kolkata
Date : November 14, 2026

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadona, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

Email Id: info@steelmantelecom.in, Website: www.steelmantelecom.com

Statement of Un-Audited Consolidated Assets and Liabilities as at 30th September, 2026

Particulars	As at 30th September, 2026	As at 31th March, 2026
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	967.62	967.62
Other Equity	4,639.85	1,896.54
Money received against Share Warrants	-	-
Total Equity	**5,607.47**	**2,864.16**
Minority Interest	-	(603.32)
LIABILITIES		
Non-Current Liabilities		
Long Term Borrowings	2,213.82	2,891.91
Long term provisions	267.98	267.98
Total Non-Current Liabilities	**2,481.79**	**2,556.57**
Current Liabilities		
Current Financial Liabilities		
Short Term Borrowings	4,185.06	4,976.57
Trade Payables		
(a) Total Outstanding dues of micro enterprises and small enterprises	89.75	228.03
(b) Total oustanding dues of creditors other than micro enterprises and small enterprises	790.30	1,037.15
Other Current Liabilities	1,162.95	1,408.65
Short-term Provisions	594.43	416.17
Total Non-Current Liabilities	**6,822.49**	**8,066.57**
TOTAL EQUITY & LIABILITIES	**14,911.75**	**13,487.30**
ASSETS		
Non-Current Assets		
Property, Plant & Equipment, Intangible Assets		
- Tangible Assets	1,825.81	3,686.36
- Intangible Assets	-	0.07
- Capital W-I-P	18.22	-
Non-Current Financial Assets		
Non Current Investment	33.98	33.98
Other Non - Current Asset	-	458.23
Deferred Tax Asset (Net)	99.95	1,460.64
Total Non-current Assets	**1,977.96**	**5,639.28**
Current Assets		
Inventories	63.84	22.41
Trade Receivables	3,104.79	2,341.79
Cash and Bank Balance		
(i) Cash and Cash Equivalents	408.07	71.59
(ii) Other Bank Balances	1,316.11	1,298.46
Short-term Loans and Advances	4,086.61	271.33
Other current assets	3,954.37	3,842.44
Total Current Assets	**12,933.79**	**7,848.02**
TOTAL ASSETS	**14,911.75**	**13,487.30**

For STEELMAN TELECOM LIMITED

Steelman Telecom Limited Kolkata

MAHENDRA BINDAL
Managing Director
DIN-00484964

Place : Kolkata
Date : November 14, 2026

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadona, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

UN-AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

Rs. in Lakhs

	PARTICULARS		FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026	FOR THE YEAR ENDED 31ST MARCH, 2026
A	**Cash Flow from Operating Activities :**			
	Net Profit/(Loss) before tax		711.45	(1,166.40)
	Adjustments for:			
	Finance Cost		237.26	771.30
	Depreciation		283.36	1,941.43
	Provision for Garatuity			31.16
	Interest Income		(203.83)	(121.38)
	Profit on sale of investment/Fixed assets			(5.23)
	CSR Payment			-
	Adjustment for reversal of Subsidiary		3,508.01	
	Written Off Capital WIP			161.56
	Operating Profit before working capital changes		**4,536.25**	**1,612.44**
	Increase / (Decrease) in Other Current Assets		(111.93)	(1,391.03)
	(Increase) / Decrease in Short Term Loans & Advances		(3,815.28)	60.50
	Increase / (Decrease) in Other Current Liabilities		(245.70)	(123.67)
	(Increase) / Decrease in Inventories		(41.43)	11.00
	(Increase) / Decrease in Trade Receivable		(762.99)	1,273.50
	Short term provision for tax		(6.05)	(0.00)
	(Increase) / Decrease in Trade Payables		(385.13)	(5.19)
	Operating Profit after working capital changes		**(832.27)**	**1,437.54**
	Less: Income Tax Paid		68.90	(0.97)
	Net Cash from/ (used in) Operating Activities	**(A)**	**(763.37)**	**1,436.57**
B	**Cash Flow from Investing Activities :**			
	Purchase of Property, Plant & Equipment and Intangible assets		1,577.19	(354.24)
	Purchase of C-W-I-P		(18.22)	(0.00)
	Other Non-current assets		458.23	(70.18)
	Sale of Property, Plant & Equipment and Intangible assets		-	7.52
	Chages in Other Bank Balances		(17.66)	(13.09)
	Interest Income		203.83	121.38
	Net Cash from/ (used in) Investing Activities	**(B)**	**2,203.37**	**(308.62)**
C	**Cash Flow from Financing Activities :**			
	Increase / (Decrease) in Short Term Borrowings		(791.50)	200.39
	Increase / (Decrease) in Long Term Borrowings		(678.09)	(858.83)
	Minoity Interest		603.32	221.37
	Finance Cost		(237.26)	(771.30)
	Net Cash from/ (used in) Financing Activities	**(C)**	**(1,103.54)**	**(1,208.37)**
	Net Increase/ (Decrease) in Cash & Cash Equivalents	**(A+B+C**	**336.48**	**(80.42)**
	Cash & Cash Equivalents as at the beginning of the year		**71.59**	**152.00**
	Cash & Cash Equivalents as at the end of the year		**408.07**	**71.59**

For STEELMAN TELECOM LIMITED

MAHENDRA BINDAL
Managing Director
DIN-00484964

Place : Kolkata
Date : November 14, 2026

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadona, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-700156, New

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

Email Id: contact@steelmantelecom.in, Website: www.steelmantelecom.com

Annexure IV

Segment of Audited Consolidated Financial Results for the Year Ended 30th September, 2026

Particulars	6 months ended (30/09/2026)	6 months ended (31/03/2026)	6 months ended (30/09/2025)	Year to date figures for current period ended (31/03/2026)	Year to date figures for current period ended (31/03/2025)
	Audited	Audited	Audited	Audited	Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)					
(a) TELECOM	9,080.81	8,978.59	8,944.64	**17,923.23**	16,290.51
(b) EPC	134.50	-56.10	186.04	129.93	1,404.95
(c) CAR RENTAL	-	-474.24	474.24	-	-
(d) CAB Hiring	-	2,737.61	1,983.01	4,720.62	5,398.93
(e) Unallocated Total	283.20	233.07	152.34	385.41	178.84
Less: Inter Segment Revenue					
Net sales/Income From Operations	**9,498.51**	**11,418.93**	**11,740.27**	**23,159.20**	**23,273.23**
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#					
(a) TELECOM	1,277.95	495.72	953.62	1,449.34	1,662.27
(b) EPC	0.24	48.60	36.48	85.08	202.59
(c) CAR RENTAL	-	-0.24	20.79	20.55	-55.95
(d) CAB Hiring	-	-223.34	-1,685.22	-1,908.56	-2,527.04
(e) Unallocated Total	-566.74	-451.39	-361.42	-812.81	-714.34
Total	**711.45**	**-130.66**	**-1,035.75**	**-1,166.40**	**-1,432.47**
3. Capital Employed					
Segment Assets					
(a) TELECOM	8,024.15	-2,396.62	4,922.61	2,525.99	6,548.62
(b) EPC	193.49	-154.85	516.46	361.61	606.98
(c) CAR RENTAL	-	-1,544.50	2,018.50	474.00	1,700.55
(d) CAB Hiring	-	1,975.89	2,186.12	4,162.01	5,340.09
(e) Unallocated Total	6,694.11	705.71	5,257.98	5,963.69	922.37
TOTAL	**14,911.75**	**-1,414.37**	**14,901.67**	**13,487.30**	**15,118.62**
Segment Liabilities					
(a) TELECOM	3,634.66	985.26	1,995.56	2,980.82	6,185.88
(b) EPC	8.51	-1.17	39.78	38.61	68.09
(c) CAR RENTAL	-	-2,081.24	2,081.24	-	1,886.92
(d) CAB Hiring	-	-317.30	3,091.23	2,773.93	3,852.60
(e) Unallocated Total	5,661.11	344.49	4,485.29	4,829.78	62.80
TOTAL	**9304.28**	**-1069.96**	**11693.10**	**10623.14**	**12056.30**
(Segment assets – Segment Liabilities)					
(a) TELECOM	4,389.49	-3,381.88	2,927.05	-454.83	362.74
(b) EPC	184.98	-153.68	476.68	323.00	538.89
(c) CAR RENTAL	-	536.74	-62.74	474.00	-186.37
(d) CAB Hiring	-	2,293.19	-905.11	1,388.08	1,487.49
(e) Unallocated Total	1,033.00	361.23	772.69	1,133.92	859.57
Total	**5,607.47**	**-344.41**	**3,208.57**	**2,864.16**	**3,062.32**

*strike off whichever is not applicable

Profit/loss before tax and after interest in case of segments having operations which are primarily of financial nature.

** Other than the interest pertaining to the segments having operations which are primarily of financial nature.

For STEELMAN TELECOM LIMITED

Steelman Telecom Limited ★ Kolkata ★

Place : Kolkata
Date : November 14, 2026

MAHENDRA BINDAL
Managing Director
DIN-00484964