SCODA
TUBES LIMITED
Mfg. & Exptr. Of S.S. Tubes, Pipes, U-Tubes

Date: November 13, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra East, Mumbai – 400051
Symbol: "SCODATUBES"

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
BSE SCRIP Code – "544411"

Dear Sir / Madam,

Subject: Outcome of Board meeting held on today i.e. on November 13, 2025.

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on Thursday, November 13, 2025, at the registered office of the Company which was commenced at 04:30 P.M. and concluded at 05:00 P.M. have:

1. Considered, approved and taken on record the Unaudited Standalone Financial Results of the Company for the quarter and half year ended on September 30, 2025 along with Limited Review Report.

   In this regard, we are hereby submitting the followings:

   a) Unaudited Standalone Financial Results for the quarter and half year ended on September 30, 2025;

   b) Limited Review Reports.

Kindly take the same on your good record and disseminate the same on your website.

You are requested to kindly note the same.

For, SCODA TUBES LIMITED

SCODA TUBES LTD RAJPUR

Jagrutkumar Rameshbhai Patel
Managing Director
DIN: 06785595

Scoda Tubes Limited

Registered Office: Survey No. 1566/1 Village Rajpur, Tal. Kadi, Mehsana, Gujarat, India, 382740

CIN:U28110GJ2008PLC055392

Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2025

Sr. No.	Particulars	(₹ in Millions except Earnings per share)					
		For the Quarter Ended			For the Half Year Ended		For the Year Ended
		30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
	(Refer Notes below)	(Unaudited)	(Unaudited)	(Refer Note 7)	(Unaudited)	(Refer Note 7)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	**Income from Operations**						
a)	Revenue from operations	1,452.65	974.17	1,393.44	2,426.82	2,311.98	4,848.90
b)	Other Income	36.63	17.61	13.25	54.24	15.29	39.56
	Total Income	**1,489.28**	**991.78**	**1,406.69**	**2,481.06**	**2,327.27**	**4,888.46**
2	**Expenses**						
	a Cost of raw materials and components consumed	1,205.92	742.49	1,062.21	1,948.41	1,717.66	3,741.08
	b Changes in inventories of finished goods and work-in-progress	(241.74)	(52.47)	(85.96)	(294.21)	(128.28)	(377.12)
	c Employee benefits expenses	23.01	24.20	20.77	47.21	40.82	80.68
	d Finance costs	55.10	51.04	59.70	106.14	99.71	219.79
	e Depreciation and amortization expenses	17.19	15.72	43.87	32.91	88.01	181.27
	f Other expenses	242.10	118.05	167.87	360.15	306.83	623.74
	Total Expenses	**1,301.58**	**899.03**	**1,268.46**	**2,200.61**	**2,124.75**	**4,469.44**
3	**Profit / (Loss) before exceptional items and tax**	187.70	92.75	138.23	280.45	202.52	419.02
4	Exceptional items	-	-			-	-
5	**Profit / (Loss) before tax**	**187.70**	**92.75**	**138.23**	**280.45**	**202.52**	**419.02**
6	Tax Expense						
	a Current tax	45.79	18.90	38.83	64.69	59.84	118.20
	b Earlier year taxes	-	-	0.00	-	-	(1.00)
	c Deferred tax liability / (asset)	2.22	3.02	(4.50)	5.24	(9.09)	(15.59)
7	**Profit / (Loss) for the period**	**139.69**	**70.83**	**103.90**	**210.52**	**151.77**	**317.41**
8	Other comprehensive income / (expenses)						
	(i) items that will not be reclassified to profit or loss						
	Re-measurements of the defined benefits plans	0.62	1.47	0.09	2.09	0.15	0.44
	Income tax effects on the above	(0.16)	(0.37)	(0.02)	(0.53)	(0.04)	(0.11)
9	**Total comprehensive income/ (loss) for the period**	**140.15**	**71.93**	**103.97**	**212.08**	**151.88**	**317.74**
	Paid-up equity share capital (face value of Rs.10 per share)	599.09	599.09	397.95	599.09	397.95	441.95
	Other Equity	-	-			-	1,061.90
10	**Earning per share**						
	(of Rs. 10/- each) (not annualized):						
	a Basic / Diluted from Continuing Operation (in Rs.)	2.42	1.44	2.60	3.86	3.81	7.60
	b Basic / Diluted from Discontinued Operation (in Rs.)	-	-	-	-	-	-
	c Basic / Diluted from Continued and Discontinued Operation (in Rs.)	2.42	1.44	2.60	3.86	3.81	7.60

NOTES

1. The above financial results of Scoda Tubes Limited ("the Company") for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on November 13, 2025. These results have been subjected to review by Statutory Auditors of the Company who expressed an unmodified conclusion thereon.
2. The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
3. The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) of the Companies Act, 2013.
4. The company is dealing in manufacturing of stainless-steel (SS) pipes and tubes only. Hence, segment reporting as defined in Ind AS 108 is not applicable.
5. The company does not have any subsidiary, joint venture or associate company as on September 30, 2025. Hence, the requirement to present consolidated financial results is not applicable to it. With reference to the intimation made as on September 01, 2025, the company has not yet obtained control over - Arvind sp.z. o.o..(proposed wholly owned subsidiary). The proposed acquisition is under process as on September 30, 2025.
6. During the half year ended, the Company has completed Initial Public Offer ("IPO") of 15,714,200 equity shares of face value of INR 10 each at an issue price of INR 140 per share, comprising of fresh issue of 15,714,200 shares, out of which 15,714,200 equity shares were issued at an offer price of INR 140 per equity share to all the allottees aggregating to INR 2,200 million. Pursuant to the IPO, the equity shares of the Company were listed on the National Stock Exchange ("NSE") and Bombay Stock Exchange ("BSE") on June 04, 2025. Accordingly, the financial results for the period prior to year ended March 31, 2025 are drawn up for the first time. The Company was not mandatorily required to prepare and publish results for the quarter and half year ended September 30, 2024 in accordance with the regulations.
7. The figures for the quarter ended September 30, 2024 are the balancing figures between the audited figures for the half year ended September 30, 2024 and unaudited figures for the quarter ended June 30, 2024. Audit for the half year ended September 30, 2024 was conducted for the purpose of IPO filing.
8. The Board of Directors of the company have approved allottment of bonus shares in their meeting held on July 23, 2024 in the ratio of 30 (Thirty) Bonus Shares for every 1 (One) Share held. The number of shares used for the calculation of earnings per share for the quarter and half year ended September 30, 2024, have been adjusted for pursuant to Paragraph 64 of Ind AS 33 - "Earnings Per Share", prescribed under Section 133 of the Companies Act, 2013.
9. During the year, the company has decided to change the method of depreciation from written down value (WDV) method to straight line basis (SLM) method which is better representative of pattern of consumption of asset's future economic benefits. The said change is treated as change in accounting estimate in accordance with Ind AS 8, and accounted for prospectively from current financial year. This change in accounting estimate has resulted in reduction of depreciation expense by ₹ 25.22 Millions for the quarter ended September 30, 2025 and ₹ 53.75 Millions for half year ended September 30, 2025.
10. Previous Period's figures have been regrouped / restated, wherever considered necessary to confirm current period classification.

Place: Rajpur, Mehsana
Date: November 13, 2025

For Scoda Tubes Limited

Jagrutkumar Rameshbhai Patel
Managing Director
DIN: 06785595

Scoda Tubes Limited
Registered Office: Survey No. 1566/1 Village Rajpur, Tal. Kadi, Mehsana, Gujarat, India, 382740
CIN:U28110GJ2008PLC055392

Statement of Assets and Liabilities as at September 30, 2025

(₹ In Millions)

Particulars	As at 30/09/2025 (Unaudited)		As at 31/03/2025 (Audited)	
ASSETS				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	848.06		808.83	
(b) Capital Work in Progress	611.04		225.07	
(c) Intangible Assets	1.11		1.40	
(d) Intangible Assets Under Development	0.74		-	
(e) Financial Assets				
(i) Investments	9.20		9.20	
(ii) Other Financial Assets	71.23		65.82	
(f) Deferred Tax Assets (Net)	6.60		12.37	
(g) Other Non Current Assets	221.91	**1,769.89**	254.88	**1,377.57**
CURRENT ASSETS				
(a) Inventories	2,137.91		1,497.97	
(b) Financial Assets				
(i) Trade Receivables	1,540.28		1,010.57	
(ii) Cash and Cash Equivalents	79.58		150.86	
(iii) Bank Balances other than above (ii)	1,277.64		288.60	
(iv) Others Financial Assets	30.71		12.89	
(c) Other Current Assets	248.53	**5,314.65**	125.13	**3,086.02**
TOTAL ASSETS		**7,084.54**		**4,463.59**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	599.09		441.95	
(b) Other Equity	3,141.16	**3,740.25**	1,061.90	**1,503.85**
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	441.45		518.95	
(ii) Lease Liabilities	19.22		3.77	
(b) Provisions	4.57	**465.24**	5.52	**528.24**
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	1,577.78		1,583.45	
(ii) Lease Liabilities	0.83		0.02	
(iii) Trade Payables dues to				
Micro and Small Enterprise	-		-	
Other than Micro and Small Enterprise	1,242.24		684.51	
(iv) Other Financial Liabilities	4.80		4.42	
(b) Provisions	3.71		2.62	
(c) Other Current Liabilities	23.05		45.16	
(d) Current Tax Liabilities (Net)	26.64	**2,879.05**	111.32	**2,431.50**
TOTAL EQUITY AND LIABILITIES		**7,084.54**		**4,463.59**

Place: Rajpur, Mehsana
Date: November 13, 2025

SCODA TUBES LTD. RAJPUR

For Scoda Tubes Limited

Jagrutkumar Rameshbhai Patel
Managing Director
DIN: 06785595

Scoda Tubes Limited
CIN:U28110GJ2008PLC055392
Statement of Cash flows for the half year ended September 30, 2025

(₹ In Millions)

Particulars	Half Year Ended 30/09/2025 (Unaudited)	Half Year Ended 30/09/2024 (Unaudited)
(A) Cash Flow From Operating Activities		
Profit/ (loss) Before Tax	**280.45**	**202.52**
Adjustments for:		
Finance cost	106.14	99.71
Depreciation	32.91	88.01
Expected Credit Loss Allowance	1.06	0.62
Dividend Income	(0.03)	(1.38)
Interest Income	(35.33)	(5.65)
Operating Profit before Working Capital Changes	**385.20**	**383.83**
Adjustments for changes in working capital :		
(Increase)/Decrease in Trade Receivables	(530.78)	(323.44)
(Increase)/Decrease in Other Assets	(90.43)	(52.09)
(Increase)/Decrease in Other Financial Assets	(23.23)	(4.70)
(Increase)/Decrease in Inventories	(639.94)	(136.98)
Increase/(Decrease) in Trade Payables	557.73	322.79
Increase/(Decrease) in Other Financial Liabilities	0.38	1.57
Increase/(Decrease) in Other Liabilities	(22.11)	14.22
Increase/(Decrease) in Provisions	2.25	23.45
Cash Generated from Operations	**(360.93)**	**228.65**
Income taxes paid	(149.37)	(1.32)
Net Cashflow from Operating Activities (A)	**(510.30)**	**227.33**
(B) Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipment and Changes in Capital work in progress and Intangible Assets under Development	(458.57)	(123.66)
Purchase of Intangible Assets	-	(0.60)
(Investment)/Withdrawal of Investment in Fixed Deposits	(989.04)	(2.16)
Interest Income	35.33	5.65
Dividend Income	0.03	1.38
Net Cashflow from / (used in) Investing Activities (B)	**(1,412.25)**	**(119.39)**
(C) Cash Flow From Financing Activities		
Proceeds from issue of shares - IPO	2,199.99	-
Issue expenses paid	(175.67)	-
Proceeds from / (Repayment) of Borrowings (net)	(83.17)	(7.87)
Increase/(Decrease) in Lease Liabilities	16.26	0.01
Finance cost paid	(106.14)	(99.71)
Net Cashflow from / (used in) Financing Activities (C)	**1,851.27**	**(107.57)**
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	**(71.28)**	**0.37**
Cash and bank balances at the beginning of the period	**150.86**	**0.07**
Cash and bank balances at the end of the period	**79.58**	**0.44**

SCODA TUBES LTD. RAJPUR

Notes:

1) The above cash flow statement has been prepared as per the "Indirect method" set out in the Indian Accounting Standard (Ind AS) - 7 Statement of Cash Flows

2) Figures in bracket indicate cash outflow.

3) Previous Period's figures have been regrouped / restated, wherever considered necessary to confirm current period classification.

Cash and cash equivalents at the end of the year consist of cash on hand and balance with banks as follows:

Details of Cash and Cash Equivalents	30/09/2025 Rs. In Millions	30/09/2024 Rs. In Millions
Balances with banks	79.54	0.05
Cash on hand	0.04	0.39
	79.58	**0.44**

For Scoda Tubes Limited

SCODA TUBES LTD. RAJPUR

Jagrutkumar Rameshbhai Patel
Managing Director
DIN: 06785595

Place: Rajpur, Mehsana
Date: November 13, 2025

Independent Auditor's Review Report on Review of Interim Financial Results

To
The Board of Directors
Scoda Tubes Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Scoda Tubes Limited** ("the Company"), for the quarter and half year ended September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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 read with relevant rules issued there under 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). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

4. Based on our review conducted as stated in paragraph 3 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) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. As stated in Note 7 of the Statement where the figures for the quarter ended September 30, 2024 are the balancing figures between the audited figures for the half year ended September 30, 2024 and unaudited figures for the quarter ended June 30, 2024. Audit for the half year ended September 30, 2024 was conducted for the purpose of IPO filing.

   Our conclusion on the statement is not modified in respect of the above matter.

For Dhirubhai Shah & Co LLP
Chartered Accountants
FRN: 102511W/W100298

Parth Shishirkumar Dadawala
Digitally signed by Parth Shishirkumar Dadawala
Date: 2025.11.13 17:54:15 +05'30'

DHIRUBHAI SHAH & CO. LLP * CHARTERED ACCOUNTANTS * FRN: 102511W/W100298 AHMEDABAD

Parth S. Dadawala
Partner
M. No.: 134475
UDIN: 25134475BMIXBD6352

Place: Rajpur, Mehsana
Date: November 13, 2025