

AANCHAL ISPAT LIMITED

AN ISO 9001:2015 COMPANY



Date: 21/01/2026

To,
BSE Limited
Department of Corporate Office,
Phiroze JeeJeeBhoy Towers,
Dalal Street,
Mumbai-400 001

Ref: Scrip Code: 538812, ISIN-INE322R01022

Subject: Intimation in terms of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Sebi Listing Regulations").

Dear Sir/Madam,

Pursuant to Regulation 30 and Regulation 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at their meeting held on Wednesday, 21 January 2026, *inter alia*, have considered and approved the following agenda items:

1. Approved unaudited standalone Financial Results of the Company:

The Board of Directors approved the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended 31st December 2025 and Limited Review Report issued by the Statutory Auditors, M/s. Rajesh Jalan & Associates, Chartered Accountants, Kolkata, on the Unaudited Financial Results of the company.

2. Approved change of name of the company from 'Aanchal Ispat Limited' to 'Montera Limited':

Considered and approved the proposal for change of name of the Company from "Aanchal Ispat Limited" to "Montera Limited", subsequent approval of the RUN application by the Central Registration Centre (CRC) dated 07th January 2026 and subject to further approval by the members of the company, Ministry of Corporate Affairs and such other authorities as may be required.

Approved the consequent alteration of the Name Clause of the Memorandum of Association(MOA) and the relevant provisions of the Articles of Association (AOA) of the Company.

3. To alter the object clause of Memorandum of Association (MOA):

The Board approved, subject to the approval of the members of the Company, the proposal for addition of new objects under **Clause III (A)** of the Memorandum of Association to enable the Company to diversify its business activities.

Accordingly, the Board approved the addition of the sub-clauses 2, 3 and 4 under **Clause III (A) of the Memorandum of Association.**

UAN : WB10C0007296
GSTIN : 19AAACV8542M1ZQ
CIN : L27106WB1996PLC076866
MSME : UDYAM-WB-08-0007012
Visit us as www.aanchalispatt.com
Email : info@aanchalispatt.com | aanchalispatt1996@gmail.com
Registered Office : National Highway No.6, Chamrail, Howrah 711114



The details required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are attached in **Annexure-I**.

2. Approval of Borrowing Limits under section 180(1)(c) of the Companies Act, 2013

The Board of Directors approved the proposal to seek consent of the shareholders to authorize the Board, pursuant to **Section 180(1)(c)** of the Companies Act, 2013, to borrow monies (together with monies already borrowed) in excess of the aggregate of the paid-up share capital and free reserves of the Company.

The Board further approved that the said proposal be placed before the shareholders of the Company at the ensuing Extra-Ordinary General Meeting for their approval.

3. Approval under Section 185 of the Companies Act, 2013

The Board of Directors approved the proposal to seek shareholders' approval, pursuant to **Section 185** of the Companies Act, 2013, for granting loans, giving guarantees or providing securities, as may be permitted under the provisions of the Act and the rules made thereunder.

The Board further approved that the said proposal be placed before the shareholders of the Company for their approval at the ensuing Extra-Ordinary General Meeting.

4. Approval under Section 186 of the Companies Act, 2013

The Board of Directors approved the proposal to seek members' approval, pursuant to **Section 186** of the Companies Act, 2013, for making loans, investments and for giving guarantees or providing securities, in excess of the limits prescribed under the said Act and the rules made thereunder.

The Board further approved that the said proposal be included in the Notice of the ensuing Extra-Ordinary General Meeting of the Company for approval of the members.

5. Approval under Section 188 of the Companies Act, 2013

The Board of Directors approved the proposal to seek approval of the shareholders, pursuant to **Section 188** of the Companies Act, 2013 and applicable rules, for entering into related party transactions exceeding the limits prescribed under the said Act and the rules made thereunder, in the ordinary course of business and on an arm's length basis, as may be applicable.

The Board further approved that the said proposal be placed before the shareholders of the Company at the ensuing Extra-Ordinary General Meeting for their approval.

6. To approve convening of an Extra-Ordinary General Meeting

The Board of Directors approved the convening of an Extra-Ordinary General Meeting (EGM) of the members of the Company and fixed the following details:

Day & Date: **Thursday, 19th February 2026.**

Time: **1.30 P.M**

The Board further approved the draft Notice of the Extra-Ordinary General Meeting along with the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and authorized the Company Secretary to issue the same to the members and to take all necessary steps in this regard.

7. To fix record date for sending the EGM notice to the shareholders

The Board fixed **Friday, 16th Day of January 2026** as the record date for sending the notice of the Extra-ordinary General Meeting to the members of the company.

8. To fix cut-off for remote e-voting

The Board of Directors fixed **Thursday, 12th Day of February 2026** as the cut-off date for remote e-voting at the Extra-ordinary General Meeting.

9. To appoint scrutinizer for conducting e-voting at the extra-ordinary general meeting

The Board of Directors at their meeting appointed M/s Manisha Saraf & Associates, Practicing Company Secretaries, (Membership no.7607, COP no. 8207), as the Scrutinizer for conducting the e-voting process at the EGM to be held on 19th Day of February 2026.

The Meeting of the Board of Directors commenced at 02:45 P.M. and concluded at 3:30 P.M.

We request you to kindly take the above information on record and treat this as compliance with the applicable provisions of the Listing Regulations.

Thank you,
Yours faithfully,
For Aanchal Ispat Limited



Puspendu Kayal
(Company Secretary)

Encl: a/a

Annexure –I

The details required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as under:

SL. NO.	PARTICULARS	DISCLOSURES
1.	Amendments to Memorandum of Association of listed entities, in brief along with Reasons	<p>Pursuant to Clause III(A) of Memorandum of Association of the Company, add following new clause which shall be read under:</p> <ol style="list-style-type: none"> 1. To carry on the business relating to assembling, fabrication, manufacture, production, processing, converting, repairing, renovating, servicing, buying, selling, leasing, importing, exporting, warehousing, marketing or otherwise dealing in various electrical products including insulating tapes and resins, connecting products, power cable splicing and terminating kits and materials, cables and fireproofing tapes, fire barrier products, electrical wire connectors, terminals, lugs, crimping tools and cable ties, for construction, maintenance, utility and industrial power markets. 2. To carry on the business of contractors, executors, fabricators, moulders, forgers and engineers of all types including mechanical, electrical, civil, metallurgical and structural engineering and to undertake planning, designing, consultancy, erection, construction, installation, commissioning, alteration, renovation, repair and maintenance of plants, works, equipment and machinery of all kinds. 3. To carry on the business of manufacturer, buyer, seller, importer, exporter and dealer in railway carriage and wagon components, hoists, coaches, fittings and locomotive spares of all kinds.





Aanchal Ispat Limited

CIN : L27106WB1996PLC076866 | GSTN/UID : 19AAACV6542M1ZQ | UDYAM-WB-08-0007012 | UAN : WB10C0007296
An ISO 9001:2015 Company



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2025

(₹ In lakhs Except EPS)

Sr. no	Particulars	QUARTER ENDED			NINE MONTH ENDED		FINANCIAL YEAR ENDED
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From operations	1,941.51	1,830.36	3,379.74	6,038.97	11,652.63	15,113.04
II	Other Income	6.12	47.54	4.22	58.75	13.75	17.09
III	Total Income (I+II)	1,947.63	1,877.90	3,383.96	6,097.72	11,666.38	15,130.13
IV	EXPENSES						
	a) Cost of materials consumed	1,577.91	1,375.11	3,141.72	4,964.17	10,968.95	14,347.88
	b) Purchases of Stock-in-Trade	136.65			136.65		-
	c) Changes in inventories of finished goods, Stock-in -Trade and work in-progress	(132.78)	197.45	1.24	36.32	(78.05)	173.80
	d) Employee benefits expense	66.73	66.05	61.24	191.12	175.62	233.84
	e) Finance costs	0.42	0.45	2.20	1.30	1.11	1.56
	f) Depreciation and amortization expenses	15.55	15.56	12.80	46.31	38.22	64.31
	g) Other expenditure	226.21	203.12	186.21	639.01	596.21	844.12
	Total Expenses (IV)	1,890.70	1,857.74	3,405.41	6,014.90	11,702.06	15,665.51
V	Profit/(loss) before exceptional items and tax (I-IV)	56.93	20.16	(21.44)	82.82	(35.69)	(535.38)
VI	Exceptional Items	-	-	-	-	-	1,255.38
	a) Liability Written off	-	-	-	-	-	(3,938.29)
	b) Irrecoverable dues written off	-	-	-	-	-	5,086.80
	c) CIRP Cost	-	-	-	-	-	106.87
VII	Profit/(loss) before tax(V-VI)	56.93	20.16	(21.44)	82.82	(35.69)	(1,790.76)
VIII	Tax Expenses	-	(0.98)	0.23	-	-	(450.53)
	a) Current Tax	-	(0.98)	0.23	-	-	-
	b) Current Tax Expenses Relating to Prior Year's	-	-	-	-	-	(450.53)
	c) Deferred Tax	-	-	-	-	-	(1,340.23)
IX	Profit (Loss) for the period (VII-VIII)	56.93	21.14	(21.67)	82.82	(35.69)	8.14
X	Other Comprehensive Income	-	-	-	-	-	-
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	7.04
	Remeasurements of the defined benefit plans	-	-	-	-	-	(1.77)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	3.85
	Effective portion of gains / (losses) on Fair Value of Investment	-	-	-	-	-	(0.97)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(1,332.09)
XI	Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the period)	56.93	21.14	(21.67)	82.82	(35.69)	(6.43)
XII	Earning per equity share (of Rs 10/- each)	2.01	0.75	(0.10)	2.92	(0.17)	(6.43)
	(1)Basic (in Rs.)	2.01	0.75	(0.10)	2.92	(0.17)	(6.43)
	(2) Diluted (in Rs.)						

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Notes to unaudited Financial Results for the quarter and half year ended on 31st December, 2025

- 1 These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 – Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and in compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015 (as amended up to 10 July 2024).
- 2 The financial results have been prepared on a going concern basis in accordance with the approved Resolution Plan, which provides for revival of operations and settlement of liabilities. The Monitoring Committee expects successful implementation of the Plan.
- 3 Revenue from Operations for the quarter includes income from manufacturing activities, trading of steel/related products, and job work services commenced during the current financial year. All these activities form part of the Company's integrated steel/rolling mill operations and are undertaken using the same production facilities and resources. The revenue has been recognized in accordance with Ind AS 115 – Revenue from Contracts with Customers.
- 4 No Investor complaints were received and pending during the quarter/three months ended 31.12.2025
- 5 The above results have been duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21st January 2026
- 6 The results would be uploaded and available for the view of the company website at <http://www.aanchalispst.com/financials.html#financials> and also on the website of Bombay stock Exchange (BSE) at www.bseindia.com
- 7 During the period under review the sales comprises 15.55 % of total sales & purchases comprises 12.76 % of total purchases done with related party done at arms length prices.
- 8 Pursuant to the approval of the Resolution Plan by the Hon'ble NCLT, Kolkata Bench vide order dated 27 March 2025, the Corporate Insolvency Resolution Process (CIRP) has concluded, and control of the Company has been transferred to the new Board of Directors in accordance with the terms of the approved plan. The powers of the earlier Resolution Professional have ceased upon such implementation.

9 Status of Implementation of Resolution Plan :-

→As per the Resolution Plan, the Successful Resolution Applicant (SRA) was responsible for appointing a new Board of Directors to manage the affairs of the Company. Accordingly, all members of the erstwhile Board resigned with effect from 27th March 2025, and the SRA appointed a new Board of Directors on 10th April 2025.

→Pursuant to the Hon'ble National Company Law Tribunal (NCLT) order and the approved Resolution Plan, a Monitoring Committee was constituted to oversee the implementation of the Resolution Plan. The Committee was formed on 23rd April 2025 and has convened six meetings, on 13th May 2025, 1st July 2025, 16th August 2025, 17th September 2025, 25th September 2025 and 6th November 2025, to review and monitor the progress of the implementation.

→The restructuring of the share capital of the Company, as contemplated under the approved Resolution Plan, has been approved by the Registrar of Companies, Kolkata, and the necessary filings have been duly updated on the Ministry of Corporate Affairs (MCA) portal. However, the approval from the Bombay Stock Exchange (BSE), where the shares of the Company are listed, is currently pending.

→Pursuant to the order of the Hon'ble National Company Law Tribunal (NCLT) and the approved Resolution Plan, the New Shareholding pattern of the company is as Follows:

Shareholders	No. of Shares	% of Total Shareholding
Promoter Holding:	26,90,723	95%
Public Holding:	1,42,608	5%
Total:	28,33,331	100%

→A delay concerning the first installment payment of liabilities, which was due on September 23, 2025, as outlined in the approved resolution plan. This delay is due to procedural delay in getting Hon'ble NCLT's order setting aside the Hon'ble NCLT's inter alia order to invoke personal guarantee. Consequent to which raising of necessary fund from various sources including including Qualified Institutional Buyers (QIB) or other modes. The Successful Resolution Applicant (SRA) has formally requested an extension for the payment date from the Monitoring Committee. The Chairman of the Monitoring Committee has filed the progress report to the Honorable NCLT, Kolkata, and the next hearing date is scheduled for February 16, 2026. Since the matter is currently before the NCLT, we are unable to ascertain the full financial impact until the final order is received. Accordingly, no financial impact has been recognized in these financial results.

→The Company was admitted into the Corporate Insolvency Resolution Process ("CIRP") under the Insolvency and Bankruptcy Code, 2016 and the Resolution Plan approved by the Hon'ble National Company Law Tribunal has been implemented. Pursuant thereto, BSE Limited granted in-principle listing approval on 18 September 2025 and trading approval on 15 December 2025, and trading in the equity shares commenced on 17 December 2025. Further, in terms of BSE Exchange Notice No. 20251226-29 dated 23 December 25, the equity shares of the Company have been placed under the surveillance framework for IBC companies and categorized under 'IBC / IRP Stage-I' w.e.f. 29 December, 2025 due to non promoter holding less than 25%.

- 10 Penalties amounting to ₹ 6.82 lakhs have been levied by BSE under SEBI (LODR) Regulations for delays in submission of disclosures during CIRP. As the Company has submitted a representation for waiver/relaxation and on 02/01/2026 company receive the email regarding waiver of the same.
- 11 Previous period figures have been regrouped, re-arranged or re-casted wherever necessary to make them comparable.

Date : 21/01/2026



For and on behalf of the Board of Directors
Aanchal Ispat Limited




Mukesh Goel
Managing Director
(DIN: 00555061)

Independent Auditor's Limited Review Report on Quarterly Financial Results of Aanchal Ispat Limited for the quarter ended December 31st, 2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Aanchal Ispat Limited
Chamrail, Howrah

We have reviewed the accompanying statement of unaudited standalone financial results of Aanchal Ispat Limited for the Quarter ended December 31, 2025 ("the Statement") attached herewith being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI. (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended).

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('IND AS') for interim financial reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data 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, thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of matter paragraph:

- The financial results have been prepared by the management on a going concern basis, in accordance with the provisions of the approved Resolution Plan, which contemplates the revival of operations and settlement of outstanding liabilities. The said going concern assumption is based on the approved Resolution Plan and management's assessment of its implementation.
- We draw attention to Note No. 9 of the accompanying standalone results regarding the liabilities payable under the approved Resolution Plan. As stated therein, no payments have been made by the Company towards the liabilities stipulated under the approved Resolution Plan up to the reporting date, including amounts that had fallen due during the reporting period. The Monitoring committee's chairman filed the progress report to the Hon'ble NCLT, Kolkata. Hon'ble NCLT, Kolkata fixed the matter to be heard on 16/02/2026, being postponed from initial hearing date of 02/01/2026. Since the matter is sub-judice, we are

- unable to ascertain the financial impact of the same until the final order of the Hon'ble NCLT, Kolkata and accordingly, no financial impact has been recognized in these financial results.
- c. We draw attention to Note No. 7 of the accompanying standalone results, wherein during the quarter under review the company has made 12.76 % of total purchase and 15.55 % of total sales with its sister concern M/s Maina International Limited for optimum utilization of production capacity at arm's length price.
- d. We draw attention to the fact that trading in the equity shares of Aanchal Ispat Limited (Scrip Code: 538812; ISIN: INE322R01022), which was earlier suspended on BSE, has been resumed with effect from 17th December 2025 pursuant to the Exchange notice dated 15th December 2025 in view of the Company being under Corporate Insolvency Resolution Process (CIRP). Further, BSE vide notices dated 17 December 2025 and 26 December 2025 placed the Company's securities under the CIRP surveillance framework and subsequently under ASM-IRP Stage-1 effective 29 December 2025, requiring trade-for-trade settlement with enhanced margins. These are regulatory safeguards and not penal in nature.
- e. We draw attention to the fact that the companies various Government dues had been settled via the CIRP plan. However some of the demands are still appearing in the income tax portal of the company. The Resolution Professional of the company had intimated the respective Government authorities regarding the settlement of the dues via CIRP plan by emailing copies of the NCLT order dated 27.03.2025, on 29th March 2025. However no response from them has yet been received.

Our conclusion is not modified in respect of above matters.

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 Rajesh Jalan & Associates
(FRN:326370E)

Chartered Accountants



UDIN : 26065792CKNXNE2415

Place: Kolkata

Date: 21st January, 2026