

Tata Steel's Q3 Profit Zooms Over 9-fold on Strong Netherlands Show

Steel major records ₹2,730 cr in consolidated net profit; revenue jumps to ₹57,002 cr

Our Bureau

Mumbai: Tata Steel's consolidated profit surges more than 9-fold year-on-year in the December quarter helped by a sharp improvement in profitability in its Netherlands operations, and steady Indian operations, even as operating losses in the UK widened a little.

The country's second-largest producer of steel clocked in a consolidated net profit of ₹2,730 crore for the quarter compared to ₹295 crore in the year-ago period. Total revenue from operations rose to ₹57,002 crore from ₹53,649 crore at a consolidated level.

Reported earnings before interest, tax, depreciation and amortisation rose 39% on year to ₹3,309 crore, while the Ebitda margin on each tonne of steel sold rose to ₹10.16 from ₹7.75 a year ago.

"Our global operating environment continues to be shaped by tariffs, geopolitical risks, supply chain disruptions. TV Narendran, the chief executive officer of the company was quoted in a state-



ment. "Steel markets were impacted by elevated finished steel exports from China, which at 119 million tons surpassed the 2015 peak."

Tata Steel's performance again in this backdrop was "strong," he said, with the company surpassing 6 million tonnes of steel deliveries in a single quarter for the first time ever in its Indian operations. Its overseas operations, meanwhile, supportive of the company's framework are "vital" to transition to a more sustainable

operating model, he said.

"While the recent progress in Europe, the UK market continues to be depressed, and the quota system needs to be revised to reflect underlying market conditions."

Despite the challenging operating environment, Tata Steel managed to bring down its consolidated net debt to ₹10,324 crore from ₹10,700 crore in the year-ago period, while its cash balance as of the September quarter, it has spent ₹5,291 crores on capital ex-

penditure during the quarter. "Our cost transformation program, focused on multiple levers including operating KPIs, supply chain, procurement and procurement, has delivered savings of around ₹3,000 crores for the year and around ₹6,600 crores for the first nine months of the financial year," Koushik Chatterjee, the chief financial officer of the company said.

REGIONAL PERFORMANCE

Indian operations, which are the mainstay for Tata Steel, saw profit add a tad to ₹3,823 crore from ₹3,685 crore a year ago. Even though the Ebitda margin was higher compared to the previous year, lower steel prices and provisioning for the new Labour Codes weighed on the bottomline.

In Netherlands, Tata Steel made a profit of ₹570 cr in the year-ago period, while in UK, operating loss widened to ₹742 crore from ₹730 crore.

Tata Steel reported its earnings on the stock market on Friday, and its shares closed at ₹597.05 on the BSE down 0.3% from the previous close.

MRF Profit Doubles to ₹692 crore in Q3

PTI

New Delhi: Tyre maker MRF on Friday posted a two-fold jump in its consolidated net profit to ₹692 crore for the third quarter ended December 2025, riding on the back of robust sales across its geographies and market share gains. The company had reported a net profit of ₹35 cr for the October-December quarter of the last fiscal. Its revenue from operations increased to ₹8,050 crore in the period under review against ₹7,001 crore in the year-ago period. MRF said in a regulatory filing.

In Q3, both original equipment and replacement sales were robust on account.

Shree Cement's Q3 Net up 38% Despite Weak Volume Growth

Our Bureau

Mumbai: Shree Cement saw a 38% jump in net profit in its consolidated profit for Q3. The December quarter helped by premiumisation and operational efficiencies, even as sales volume and revenue growth in the period remained subdued.

Revenue from the producer of cement clocked in a consolidated net profit of ₹268 crore, while consolidated revenue from operations rose 5% on-year to

₹4,800.52 crore. The total volume of cement sold rose by 2% during the quarter.

"Sales volumes were adversely impacted by the quarter due to lack of production due to operations disruption at Baloja Bazar, Chhattisgarh," the company said in a statement.

The sales of premium products rose to 22% of the total trade sales, up from 18% in the year-ago quarter.

Consolidated earnings before interest, tax, depreciation and amortisation (Ebitda) rose less

than 2% to ₹1,092.83 crore. The Ebitda was impacted by a jump in employee benefits expenses to ₹382.99 crore from ₹276.30 crore a year back.

Shree Cement's consolidated ₹55.99 crore as additional employee benefit obligations in line with the revised Labour Codes.

"The quarter delivered a steady performance despite the high demand environment," Neeral Akhoury, managing director of the company, was quoted in a statement.

Decade of Disruption, Century of Change: Build What You Can Defend

Vivek Lall



and a shared commitment to rules that protect innovation.

India is positioned to be one of the dominant players of this century. India's strength is not only its scale, it is its depth: engineers, entrepreneurs, research institutions and a growing industrial base that can manufacture anything you want. The opportunity is now is to connect that capability to global ecosystems in defence, aerospace, space energy and digital infrastructure, while raising the bar on standards, certification and workforce readiness.

If we want India to become a disruptor and become a century of change for the better, we should focus on three practical choices. Invest in frontier technologies. Build the trusted manufacturing and supply chain. And establish clear governance as innovation remains an advantage, not a liability.

The future will belong to those who can build boldly and build in a way that can be trusted under pressure.

(Vivek Lall, chief executive, General Atomics Global Corp, will be speaking at ET NOW Global Business Summit 2026 at Taj Palace, New Delhi)

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