

Uno Minda Limited - Group audit instructions

C-5.2 Report on audit of the entire financial information of a component

Name(s) of component(s): Uno Minda Europe GmbH

Group code/Component identifier: N/A

Year-end: March 31st 2026

Currency: EUR

REPORT ON COMPONENT'S FINANCIAL INFORMATION FOR GROUP AUDIT PURPOSES

To S.R. Batliboi & Co. LLP – New Delhi, India.

As requested in your Group Audit Instructions dated March 13th 2026, we have audited, for purposes of your audit of the consolidated financial statements of Uno Minda Limited, the accompanying financial information (the “financial information”) of Uno Minda Europe GmbH as at March 31st 2026 and for the year ended March 31st 2026. The consolidated financial information of Uno Minda Europe include the following entities:

- Uno Minda Europe GmbH
- Uno Minda Systems GmbH
- CREAT GmbH
- CREAT CZ (inactive)

The financial information has been prepared solely to enable Uno Minda Limited to prepare its consolidated financial statements.

Component management's responsibility for the financial information

Component management is responsible for the preparation and presentation of the financial information in accordance with the policies contained in the Uno Minda Limited's group accounting policies and for such internal control as component management determines is necessary to enable the preparation of financial information that is free from material misstatement, whether due to fraud or error.

Component auditor's responsibility

Our responsibility is to express an opinion on the financial information based on the scope of our work performed in accordance with your instructions, using International Standards on Auditing / Standards on Auditing relevant to that scope.

As requested by you, we have planned and performed our audit using the component performance materiality amount(s) specified in your instructions.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. The conclusions reached in forming our opinion are based on the component performance materiality amounts specified by you in the context of the audit of the consolidated financial statements of the group.

We have complied with relevant ethical, including independence, requirements as it relates to relevant ethical, including independence, requirements, as described in Part C of our C-9 *Component auditor updated confirmations*.

Opinion

In our opinion, based on the scope of our work performed in accordance with your instructions the accompanying financial information for Uno Minda Europe GmbH as at March 31st 2026 and for the year then ended has been prepared in all material respects, in accordance with the policies contained in the Uno Minda Limited's Group accounting policy.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Special Purpose Financial Statements for the financial year ended March 31st 2026. These matters were addressed in the context of our audit of the Special Purpose Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined that there are no key audit matters to communicate in our report.

Restriction on use and distribution

The financial information have been prepared for purposes of providing information to **Uno Minda Limited** to enable it to prepare the group financial statements. The Special Purpose Financial Statements may, therefore, not be suitable for another purpose. This report is intended solely for the information and use of **S. R. Batliboi & Co. LLP** in conjunction with the audit of the group financial statements of **Uno Minda Limited** and should not be used by or distributed to, anyone for any other purpose. If you have any questions on this report, please contact Frank Werner.

The performance of the audit and our responsibility - also towards third parties - are governed by the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften as amended on January 1, 2024, and by our Special Conditions for the increase of liability in the scope of the Special Terms and Conditions dated January 1, 2025 as included in our engagement agreement and as attached to this report.

Munich, May 11, 2026

BDO AG Wirtschaftsprüfungsgesellschaft

Zielstattstraße 40

81379 München



Uwe Braunschläger
(Client service partner)



Frank Werner
(Engagement partner)

Uno Minda Limited (formerly known as Minda Industries Limited)

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C-6.2 Signed financial statement of component including balance sheet, statement of profit and loss, statement of change in equity, statement of cash flow, related party transaction and all disclosure required by group reporting framework for components incorporated outside India.

Please provide us with a copy of financial statement containing balance sheet, statement of profit and loss, statement of change in equity, statement of cash flow, related party transaction and all disclosure as per group reporting framework. We have attached the draft format of the financial statement; you are requested to adhere to the format attached as part of deliverables (delete the section whichever is not applicable to the component).

Refer the format of financial statement attached in the folder

You are requested to ensure the following forms of the part of financial statement:

Statement of Cash flow: You are required to ensure that the financial statement of the component is accompanied by statement of cash flow.

Statement of change in equity: You are required to ensure that the financial statement of the component is accompanied by statement of change in equity (SOCI).

Related Party schedule: In the signed financial statement of the component, you are required to ensure the disclosure on related party transaction and related party balances with the group companies and KMP.

Other notes to accounts and disclosure: In the signed financial statement of the component, you are required to ensure the disclosure and notes as per group reporting framework are appropriately disclosed.

Appendix 6- Signed Financial statements Format

C-7 Final summary memorandum

A *Final summary memorandum* for your component that summarizes important audit results and conclusions, highlighting major issues. Please write your *Final summary memorandum* in a manner that fully explains the facts of the issues, amounts involved and conclusions reached.

We expect you to address all issues discussed in the *Audit planning memorandum* (C-3) in the *Final summary memorandum*. The extent of documentation in the *Final summary memorandum* is commensurate with the component materiality assigned to you in accordance with Section B-2. The *Final summary memorandum* includes, at a minimum, the following:

- ▶ **A description of any significant changes to the audit strategy** not reflected at the time of planning
No significant changes compared to planning report.
- ▶ **Breaches of, or threats to compliance with relevant ethical requirements, including those related to independence** if not already reported to the Group Auditor
None identified
- ▶ **We have confirmed that we have considered the described matters in design our audit procedures in accordance with our understanding of the business and applicability of the matters and used the guidance prescribed in the relevant standards.**

We hereby confirm that the aforementioned aspects have been considered in accordance with the relevant auditing standards in the design of our audit procedures.

- ▶ **Significant accounting /audit matters**, which includes at a minimum:
 - Significant risks identified and a brief discussion of how each significant risk was addressed in the audit
 - *Fraud risk: Critical mindset, fraud inquiry at component/group level, journal entries testing*
 - *Fraud risk in revenues: Performing audit procedures that specifically address the identified fraud risk in revenues, mainly cut-off procedures*
 - *Misstatement of Other Provisions: Review of warranty provisions, review of legal confirmations and minutes regarding the obligation and the number of provisions.*
 - *Valuation of goodwill: Audit procedures to ensure goodwill impairment is properly prepared in accordance with group accounting policy – no impairment on Uno Minda Europe GmbH required*
 - *Related party transactions: Audit procedures to ensure correct presentation / elimination of related party transaction e.g. comparing inter-company receivable/payable balances to corresponding payable/receivable balances in other companies*

Additional audit matters as per audit instructions:

- *Appropriate recognitions of customer accruals in relation to the price variations post sales of goods*
 - *We did not identify any material price variations (credit notes) after issuing the invoice to the customers*
- *Appropriate recognitions of vendor accruals in relation to the price variation post purchase of goods*
 - *No price variations noted compared to the vendor invoices, which should be recognized*
- *Appropriate recognition of revenue including cut-off*
 - *We performed cut-off testing to ensure completeness and existence of revenues including fraud-risks. We did not identify any material misstatements in regards to this matter.*
- *Appropriate accounting of tools made on behalf of the customers*
 - *n/a for Uno Minda Systems and CREAT GmbH*
- *Reasonableness of valuation of accounts receivables (proper valuation of overdue A/R)*

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- *We noted that Minda Germany customers are mainly OEMs, therefor the risk of default is comparable low. However all receivables overdue 181-365 days are written of 50% and overdue > 365 days – 100%. In addition – if required (insolvency, default of the customer) – a specific allowance is considered.*
- *Existence (incl. inventory lying at third party) and valuation of inventories*
 - *BDO took part in the stock count of Uno Minda Systems GmbH, requested third party confirmations for inventories at third parties, tied these to the stock ledger and noted that the valuation is in line with Uno Minda policy*
- *Evaluation of assumptions/factors used in impairment testing of Goodwill and intangible assets*
 - *BDO noted that the assumptions used are very conservative. BDO specialists recalculated the IAS 36 calculation of the client for impairment and noted no impairment is required. BDO suggests to improve the documentation.*
- *Evaluation of factors used in impairment of investments*
 - *N/A for Uno Minda Group Germany*
- *Completeness and measurement of related party transactions*
 - *BDO noted operating transactions (services to and from group) as well as loans from group to the german subsidiaries – no transactions outside the normal course of business. For requested items supporting agreements were provided. We noted that all material transactions within Uno Minda Subgroup Germany were eliminated properly. Transactions to other companies are booked properly.*
- *Appropriate Accounting of financial instruments and borrowings*
 - *BDO requested third party transactions (bank confirmations) and if required bank statements to ensure correct and complete accounting of borrowing*
 - *BDO noted that hedge accounting entries will be made on group level – see unadjusted audit differences.*
- *Appropriate accounting of government grants*
 - *N/A for Minda Subgroup Germany*
- *Completeness of accounts payable*
 - *BDO performed a search for unrecorded liabilities for the period 1 April 2026 to 30 April 2026 based on the trial balance / expense accounts received. Nothing came to our attention what may result in an additional provision for the year ending 31 March 2026*
- *Reasonableness of provisions of income tax and deferred taxes at effective tax rate*
 - *BDO noted that the tax declaration and calculation of the tax provision were provided by an external tax specialist. BDO requested confirmations from tax consultants but did not note any material or suspicious items. BDO noted that tax calculation is based in income tax (about 15%) and trade tax (about 16%).*
 - *BDO noted that Uno Minda Systems is profitable this year but used tax losses carried forward to reduce tax expenses (beside the minimum taxation rule in Germany). Furthermore BDO noted that Uno Minda Europe GmbH UME) and CREAT GmbH are a tax group and therefore taxes are considered at UME level. As CREAT closed this year with a loss no material taxes were required.*
 - *BDO noted deferred tax assets (about 1,4 Mio EUR) for tax losses carried forward which are netted with deferred tax liabilities (about 1,8 Mio EUR). BDO received supporting documents including a tax w/o any findings.*
- *Business combinations*
 - *n/a*
- *reasonableness of provisions and any significant change in contingent liabilities*
 - *BDO received a listing of all provisions and noted provisions mainly for outstanding invoices, personal expenses and provision for warranty (not material). BDO noted the correct presentation in the Balance Sheet (other liabilities, trade liabilities)*
- *Critical accounting estimates*
 - *See above for goodwill impairment test – beside this – nothing material identified*
- *IT environment and cyber security (ITGC)*
 - *BDO performed an IT-audit by specialist; no major findings. Per discussion with management not cyber -attacks during the year.*
- *Appropriate accounting on relation to product recall by customers*

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- *Per discussion with management no such items are known and we did not find any evidence in regards to product calls*
- *Capitalization of manufacturing plant / impairment test of newly capitalized plant*
 - *N/A*
- *Accounting of foreign currency borrowing*
 - *No material findings noted*
- Judgmental areas where auditing procedures required extensive independent or subjective analysis (e.g., loss provisions when there has been a material impairment in asset values)
 - *Mostly Goodwill impairment – we did not identify any impairment*
- Transactions that are either complex or unusual in nature (e.g., significant non-routine transactions immediately prior to period end)
 - *n/a*
- An issue that affects (or had it not been resolved to your satisfaction, would have affected) your opinion or conclusion (e.g., satisfactory explanations and documentation for transactions that did not appear to have a clear business purpose)
 - *n/a*
- Circumstances that required either unusual or extended auditing procedures, or caused you significant difficulty in applying procedures:
 - Existence of material misstatements or omissions in the financial results: *n/a*
 - Suspected or identified fraud or suspected or identified non-compliance with laws and regulations: *n/a*
 - Misstatements above the amount below which misstatements are clearly trivial, whether or not corrected by management: *n/a*
 - Other important results and conclusions of our audit work: *none*
 - Significant findings or issues related to the selection, application and consistency of accounting policies, including related disclosures: *none*
- Differences of professional opinion: *n/a*
- A brief description of other significant accounting or auditing issues, including how any significant accounting or auditing issues identified in the *planning memorandum* were addressed during the audit. *n/a*
- Other matters that may be significant for the group audit: *n/a*
- ▶ **The nature and scope of consultations or discussions with your technical resources** regarding important accounting and auditing issues or other significant matters, and a summary of conclusions reached: *Discussion about IA36 Goodwill Impairment where the audit team relied on internal specialist*
- ▶ **Related party relationships or transactions** not in the normal course of business, that require consideration of disclosure in the group financial results: *n/a*
- ▶ **Information of instances of non-compliance with laws and regulations** that could give rise to a material misstatement of the group financial results: *n/a*
- ▶ **Indicators of possible management bias:** *n/a*
- ▶ **Other significant matters** that you have communicated or expect to communicate to those charged with governance of the component: *none*
- ▶ **Whether evidence was obtained while performing the work on the financial information of component(s) that contradicts** the information communicated to you by us: *n/a*
- ▶ **Your considerations and results of the procedures performed on going concern:** *no concerns*
- ▶ **Key findings from your overall analytical review:** *n/a*

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- ▶ **The Summary of identified misstatements:** *n/a*
- ▶ **When audit of interim financial information are required**, a brief discussion of important matters that arose during the interim periods, if not already covered elsewhere in the *Final summary memorandum*: *n/a*
- ▶ **Exceptions noted in the written representations** that you requested from component management and a confirmation that you obtained a representation letter from component management. *We confirm that we have received a representation letter from component management without any exceptions noted*
- ▶ **A description and rationale when key audit matters** (or jurisdictional equivalent) are communicated in the component's auditor's report:
 - *no Key audit matters*
- ▶ The results of the procedures performed in relation to **key audit matters** as described in B-2:
 - *no Key audit matters*
- ▶ **Any other matters that may be relevant to the group auditor, or that you want to draw to our attention:** *n/a*
- ▶ **The opinion of the preparer of the *Final summary memorandum***, which covers the overall conclusion on the procedures performed, including:
 - Whether sufficient appropriate evidence has been obtained in support of your opinion: *yes*
 - Whether the financial information at the component has been prepared, in all material respects, in accordance with the accounting policies and instructions contained in the group audit instructions: *yes*
 - Whether any modification to the conclusions provided to the Group Auditor are appropriate: *no*

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C-8 Summary of identified misstatements

The *Final summary memorandum* (C-6) includes a *Summary of identified misstatements* which is used to accumulate and summarize misstatements on all engagements. You are required to use the attached template to accumulate all corrected and uncorrected misstatements above the threshold for clearly trivial misstatements (refer to B-2).

Please report all misstatements to component management as they arise and request component management to correct all proposed misstatements above the threshold for clearly trivial misstatements communicated to you.

Provide adequate explanation of the nature of each misstatement (including a brief discussion of component management's position and an explanation of your position) in the *Final summary memorandum* (C-6) and note whether it has been discussed with component management.

In order for us to appropriately communicate with those charged with governance, we need to be aware of the reasons why component management has not corrected all misstatements, therefore, please indicate the reason in the template.

- *During the course of our audit all identified misstatements were corrected by the management. As discusses hedge accounting entry will be made on corporate level.*

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C-9 Summary of deficiencies in internal control

Please provide us the details of the deficiencies in internal control identified, using the following template or equivalent documentation:



Summary of control
def.xlsx

We did not identify any deficiencies in internal control. Controls are implemented; as we did not rely on the effectiveness of internal controls for our audit we did not identify any deficiencies.

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C-10 Component auditor updated confirmations.

Name(s) of component(s): Uno Minda Europe GmbH

Group code/Component identifier: N/A

Name of the component auditor’s firm (the Firm): BDO AG Wirtschaftsprüfungsgesellschaft, Munich

Part A: Relevant members of component auditor’s team

Role	Names	Phone	Email
Partner in charge of the component work	Frank Werner	+49 89 76906-457	frank.werner@bdo.de
Other Audit Partners	Uwe Braunschlaeger	+49 89 76906-221	uwe.braunschlaeger@bdo.de
Senior Managers	Enrico Stocker	+49 89 76906-391	enrico.stocker@bdo.de
Senior Managers	Katharina Müller	+49 89 769064-22	katharina.mueller@bdo.de
Tax Services Partner			
IT Partner			
Others			

Part B Final component auditor’s team confirmations

	Initials
1. I confirm that I have sufficient and appropriate engagement resources (i.e., human, technological, and intellectual resources), including human resources with the appropriate competence and capabilities, including sufficient time, were utilized in performing the work requested in accordance with your instructions.	FW
2. I confirm that we have completed our audit procedures in accordance with Standards on Auditing and your group audit instructions, including any additional procedures as described in the group instructions.	FW
3. I confirm that we will have complete and final documentation that supports the reporting package forms and the completion of procedures described in the group limited instructions by. If I have any concerns about meeting this requirement, I will bring them to your attention as soon as they are known.	FW

Part C Final confirmation of compliance with relevant ethical requirements, including Independence

In connection with the procedures to be performed for the purposes of the group audit as requested by you in your group audit instructions in relation to component client (“the component client”) for the year ended March 31, 2025 , I confirm that:

	Initials
1. We are not aware of any independence breaches since our last confirmation.	FW
2. We are not aware of any independence matters that required significant judgement.	FW

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	Initials
3. We are independent and have remained independent throughout the engagement period and the period covered by the group financial statements in accordance with the independence requirements of the IESBA Code, including the applicable independence requirements relevant to entities that are public interest entities as specified in the group audit instructions.	FW
4. We have complied with the ethical requirements of the IESBA / ICAI Code	FW
5. We will inform you, as soon as possible, of any changes in the representations made above.	FW

Munich, May 11, 2026

BDO AG Wirtschaftsprüfungsgesellschaft

Zielstattstraße 40

81379 München



Uwe Braunschläger
(Client service partner)



Frank Werner
(Engagement partner)

Uno Minda Limited (formerly known as Minda Industries Limited)
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C-11 Reporting package in E-merge format signed by the Component management and component auditor

Please provide us with a copy of Reporting package in E-merge format signed by the Component management and component auditor.

Please ensure the numbers and disclosures in the E-merger format should tally with the signed financial results/ reporting package as per section C.10

The Reporting is attached to the same email – final E-merge reporting is dated 12 May 2026.

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C-12 Overall Analytical Procedures

Overall analytical review: Overall analytical procedure template to be submitted to us to be filled on the basis above procedures performed on the component. Variances which exceed 10% of Allocated TE and allocated SAD, will be required to be inquired/investigated including variances which are not in line with your expectations or where expected movements have not occurred.

Refer Appendix 8- OAR Template attached in the folder with instructions.

C-13 Audit questionnaire

Please provide us the signed copy of audit questionnaire in the format attached with the instructions. Refer format of audit questionnaire attached in the folder with instructions.

Refer Appendix 7- Questionnaire to Component Team

C-14 Related Party transactions

You are also required to report on the related party transaction and balances entered into by the component under audit with the related party as per Ind AS/Group accounting policies

Refer Appendix 3- Related Party schedule Template attached in the folder with instructions.

Impact on Related Party balances and transactions details to be reporting in deliverable C-14

The related party transaction schedule is attached to the email.

C-15 Closing meeting presentation

The closing meeting presentation should include minimum of the following:-

- Significant matters for discussion
- Key open matters
- Proposed Reclassifications
- Statement of audit difference (SAD)
- Conclusion

Refer Appendix 9- Closing meeting presentation attached in the folder with instructions.

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C-16 Subsequent events procedures

Name(s) of component(s): Uno Minda Europe GmbH

Group code/Component identifier: N/A

Year-end: March 31st 2026

Currency: EUR

We have performed, to the date of this memorandum, the following subsequent events procedures and other audit procedures covering transactions, operations and corporate minutes from the date of our conclusion and *Final summary memorandum* (C-6):

No material subsequent events or transactions to report

In the course of performing subsequent events procedures, no material subsequent events or transactions have come to our attention and no adjustment has been discovered that should be considered by you in reporting on the group financial statements of the Company for the period-ended [reporting date]. Additionally, the conclusion expressed by us in our auditor's report to you and in our *Final summary memorandum* (C-6) requires no change or update as of today's date.

Munich, May 12, 2026

BDO AG Wirtschaftsprüfungsgesellschaft

Zielstattstraße 40

81379 München



Uwe Braunschläger
(Client service partner)



Frank Werner
(Engagement partner)

UNO MINDA Europe GmbH
Balance Sheet as at March 31, 2026
(All amounts in EURO, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
I Non-current assets			
Property, plant and equipment	3	1.681.337,30	1.469.055,50
Capital work in progress	3	106.500,00	54.097,50
Investment Properties	4	-	-
Goodwill	5	4.694.090,11	4.694.088,95
Other Intangible assets	5	6.264.270,02	8.050.239,17
Right of use assets	6	2.865.410,90	2.984.375,60
Intangible assets under development	5	-	-
Deferred tax assets (net)		-	-
Financial assets			
(i) Investment in subsidiaries, associates and joint ventures	7(A)	-	-
(ii) Other investments	7(B)	-	-
(iii) Other bank balances	7(F)	194.110,54	251.940,41
(iv) Other financial assets	7(G)	329.482,81	43.670,31
Other non-current assets	9	9.071,55	-
Deferred tax assets (net)		-	-
Non-current tax assets (net)	10	-	-
Total Non-current assets		16.144.273,23	17.547.467,44
II Current assets			
Inventories	8	7.568.456,66	6.596.910,37
Financial assets			
(i) Investments	7(C)	-	-
(ii) Trade receivables	7(D)	7.170.110,89	11.512.712,86
(iii) Cash and cash equivalents	7(E)	592.026,89	708.411,45
(iv) Bank balances other than (iii) above	7(F)	-	-
(v) Other financial assets	7(G)	-30,04	96.626,99
Other current assets	9	1.268.356,99	1.721.578,16
Total Current assets		16.598.921,39	20.636.239,83
III Assets classified as held for sale			
	11	-	-
TOTAL ASSETS		32.743.194,62	38.183.707,27
EQUITY AND LIABILITIES			
I Equity			
Equity share capital	12	45.000,00	45.000,00
Other equity	13	-1.373.770,75	-1.088.204,13
Total Equity		-1.328.770,75	-1.043.204,13
II Non-current liabilities			
Financial liabilities			
(i) Borrowings	14 (A)	13.266.707,29	12.873.193,30
(ii) Lease liabilities	14 (B)	1.318.064,64	1.868.537,56
(iii) Other financial liabilities	14 (D)	72.781,00	89.305,00
Provisions	15	-	-
Deferred tax liabilities (net)	16	345.928,71	1.059.880,91
Other non current liabilities	18	1.184.421,45	1.184.421,45
Total non-current liabilities		16.187.903,09	17.075.338,22
III Current liabilities			
Contract liabilities	17	-	361.116,00
Financial liabilities			
(i) Borrowings	14 (A)	3.684.660,00	4.012.724,58
(ii) Lease liabilities	14 (B)	1.562.973,02	1.105.462,00
(iii) Trade payables		-	-
(a) total outstanding dues of micro enterprises and small enterprises	14 (C)	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	14 (C)	7.440.948,25	8.168.963,92
(iv) Other financial liabilities	14 (D)	3.621.331,19	2.185.763,17
Provisions	15	277.089,05	583.092,09
Other current liabilities	18	887.166,72	4.583.005,69
Current tax liabilities (net)	19	409.892,97	1.151.745,19
Total- Current liabilities		17.884.061,20	22.151.872,64
Total Liabilities		34.071.964,29	39.227.210,86
Total Equity and Liabilities		32.743.193,54	38.184.006,73

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached
BDO AG Wirtschaftsprüfungsgesellschaft
Zselstatstr. 40
81379 Munich

For and on behalf of the Board of Directors of
UNO MINDA Europe GmbH

Uwe Braunschläger
Partner

Frank Werner
Partner

Xabier Eskibel Sesma
Director

Place : Munich, Germany
Date : 12 May 2026

Place : Munich, Germany
Date : 12 May 2026

UNO MINDA Europe GmbH
Statement of Profit and Loss for the year ended March 31, 2026
(All amounts in EURO, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
I Income			
Revenue from operations	20	51.082.100,86	55.057.885,37
Other income	21	987.742,04	1.212.156,87
Total income		52.069.842,90	56.270.042,24
II Expenses			
Cost of raw materials and components consumed	22	18.961.754,93	20.574.260,56
Purchases of traded goods	23	393.562,76	-
Changes in inventories of finished goods, traded goods and work-in-progress	24	-2.024.830,45	112.662,26
Employee benefits expense	25	22.534.466,15	23.291.310,19
Finance cost	26	995.074,77	992.361,08
Depreciation and amortisation expense	27	3.635.125,14	3.953.308,55
Other expenses	28	8.115.233,63	7.960.853,86
Total expenses		52.610.386,93	56.884.756,50
III Profit before exceptional items and tax (I-II)		-540.544,03	-614.714,26
Exceptional items	44	-	-
IV Profit before taxes		-540.544,03	-614.714,26
V Income tax expense	16		
Current tax		476.198,66	325.654,41
Tax Adjustment Earlier Years		-23.589,27	7.774,88
Deferred tax (credit)/charge		-707.587,37	-80.662,65
Total tax expense		-254.977,98	252.766,64
VI Profit for the year		-285.566,05	-867.480,90
VII Other comprehensive income			
(a) Items that will not be reclassified to profit or loss in subsequent periods			
(i) Remeasurement loss on defined benefit plans		-	-
(ii) Others		-	-
(iii) Income-tax relating to items that will not be reclassified to profit or loss in subsequent periods		-	-
(b) Items that will be reclassified to profit or loss in subsequent periods			
(i) Exchange differences on translating the financial statements of a foreign operation		-	-
(ii) Others		-	-183.172,02
Other comprehensive income/(loss) for the year, net of tax		-	-183.172,02
VIII Total comprehensive income for the year, net of tax		-285.566,05	-1.050.652,92

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached
BDO AG Wirtschaftsprüfungsgesellschaft
Zielstattstr. 40
81379 Munich

Uwe Braunschlager
Partner

For and on behalf of the Board of Directors of
UNO MINDA Europe GmbH

Frank Werner
Partner

Xabier Eskibel Sesma
Director

Place : Munich, Germany
Date : 12 May 2026

Place : Munich, Germany
Date : 12 May 2026

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A Cash flows from operating activities :		
Profit before tax	(540.544,03)	-614.714,26
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	3.635.125,14	3.953.108,95
Interest income on bank deposits and other assets	-	-
Liabilities / provisions no longer required written back	(480.809,86)	(1.160.174,70)
Dividend income from non-current investments	-	-
Share of profit from partnership firms	-	-
Employee stock option expense	-	-
Impairment of investment in subsidiary (net)	-	-
Rental income	-	-
Amortisation of government grants	-	-
Finance costs	995.074,77	992.361,08
Unrealized foreign exchange loss / (gain) (net)	(148.110,48)	(57.219,74)
Credit impaired trade receivable and other assets	-	-
Change in financial assets measured at fair value through profit and loss	-	-
Profit on sale of current investment	-	-
Profit on sale of property, plant and equipment (net)	-	-
Provision for contingencies	-	-
I-CTR	-	(183.172,07)
Operating Profit before working capital changes	3.460.625,54	2.930.388,91
Movement in working capital		
(Increase)/ decrease in inventories	(971.546,79)	1.264.693,32
(Increase)/ decrease in trade receivables	4.342.601,47	(443.726,82)
(Increase)/ decrease in financial assets	96.657,03	(89.846,90)
(Increase)/ decrease in other non-financial assets	(285.811,50)	(43.670,31)
(Increase)/ decrease in other assets	444.149,62	(351.545,21)
Increase/ (decrease) in trade payables	(718.015,67)	(4.206.470,42)
Increase/ (decrease) in other financial liabilities	1.899.853,88	1.056.566,45
Increase/ (decrease) in other liabilities	(3.695.838,97)	3.956.343,02
Increase/ (decrease) in contract liabilities	(361.116,00)	(1.457.675,28)
Increase/ (decrease) in provisions	(306.003,04)	(149.003,72)
Cash generated from operations	3.895.555,07	2.466.053,04
Income tax paid (net of refund)	(1.200.826,44)	(379.693,00)
Net Cash flows from operating activities (A)	2.694.728,63	2.086.360,04
B Cash flows from investing activities		
Payment for purchase of investment in subsidiaries, associates and joint ventures	-	-
Payment for purchase of other investments measured at FVOCI	-	250,00
Proceed from sale/ (purchase) of other investment measured at FVTPL	-	-
Purchase of property, plant and equipment, investment property and intangible assets	(1.994.876,75)	(2.871.955,02)
Proceeds from sale of property, plant and equipment, investment property and intangible assets	-	-
Rental income	-	-
Settlement of purchase consideration	-	-
Interest received on bank deposits	-	-
Withdrawal from partnership firm	-	-
Dividend from subsidiaries, associates and joint venture	-	-
Interest on fixed deposit and investment in fixed deposit matured / (traded)	57.820,87	43.201,41
Other (please specify)	-	-
Net cash used in investing activities (B)	(1.937.046,88)	(2.828.503,61)
C. Cash flows from financing activities		
Proceeds from issue of equity share capital	-	-
Securities premium on issue of equity shares	-	-
Payment on redemption of 0.01% Non-convertible redeemable Preference Shares	-	-
Proceeds from/ (repayment of) short term borrowings (net)	-	-
Repayment of long term borrowings	-	-
Proceeds from long term borrowings	65.449,41	374.256,44
Interest paid on borrowings	(990.716,57)	(992.205,95)
Payment of interest portion of lease liabilities	(4.358,20)	(155,13)
Payment of principal portion of lease liabilities	(92.961,90)	479.767,36
Payment of dividend	-	-
Other (please specify)	-	-
Net cash used in financing activities (C)	(1.022.587,26)	(138.337,28)
Net Increase/ (decrease) in cash and cash equivalents(A+B+C)	(264.905,51)	(880.480,85)
Cash and cash equivalents as at beginning	708.411,44	1.531.672,53
Effects of exchange rate changes on cash and cash equivalents	148.220,48	57.219,74
Cash and cash equivalents at the end of the year	591.726,41	708.411,44
Components of cash and cash equivalents		

Notes

1 The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows"

2 Components of Cash and cash equivalents

Balances with banks

In current / cash credit accounts

Deposits with a original maturity of less than three months

Cash on hand

Cash and cash equivalents at the end of the year

591.774,07

707.874,08

-

252,82

537,37

592.026,89

708.411,45

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached
BDO AG Wirtschaftsprüfungsgesellschaft
Zeilstr. 40

For and on behalf of the Board of Directors of
UNO MINDA Europe GmbH

Uwe Braunschläger
Partner

Frank Werner
Partner

Xabier Eskibel Sesma
Director

Place : Munich, Germany
Date : 12 May 2026

Place : Munich, Germany
Date : 12 May 2026

UNO MINDA Europe GmbH
Statement of changes in equity for the year ended March 31, 2026
(All amounts in EURO, unless otherwise stated)

(a) Equity share capital

Particulars	No.	Amount
Balance as at April 01, 2024	45,000	45,000.00
Issue of equity shares on settlement of consideration payable		
Issue of equity shares under preferential allotment		
Balance as at March 31, 2025	45,000	45,000.00
Issue of equity shares under bonus issue		
Issue of equity shares on exercise of Employee Stock option scheme		
Balance as at March 31, 2026	45,000	45,000.00

(b) Other equity

Particulars	Equity component of other financial instruments	Reserve and surplus							Other co
		Securities premium	Capital redemption reserve	Capital reserves	Capital reserves arising on amalgamation	General reserves	Employee stock options reserve	Retained earnings	
As at April 01, 2024		1,482,000		1,860,043				(4,425,201)	
Profit for the year	-	-	-	-	-	-	-	(867,481)	
Deferred Tax on Mark To Market Transaction of hedged loan	-	-	-	-	-	-	-	(1)	
Other comprehensive income for the year	-	-	-	-	-	-	-		
Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-		
Others	-	-	-	-	-	-	-		
Total Comprehensive income for the year	-	-	-	-	-	-	-	(867,481)	
Transactions with owners in their capacity as owners:									
Security premium on issue of shares under preferential allotment to qualified institutional buyers	-	-	-	-	-	-	-	-	
Security premium on issue of equity shares on settlement of consideration payable	-	-	-	-	-	-	-	-	
Amount utilised towards expenses incurred for issue of shares under preferential allotment	-	-	-	-	-	-	-	-	
Employees stock option scheme expense	-	-	-	-	-	-	-	-	
Interim dividend during the year	-	-	-	-	-	-	-	-	
Final dividend for the financial year ended March 31, 2023	-	-	-	-	-	-	-	-	
Other (please specify)	-	-	-	-	-	-	-	-	
Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	
As at March 31, 2025	-	1,482,000	-	1,860,043	-	-	-	(5,292,682)	
Profit for the year	-	-	-	-	-	-	-	(285,566)	
Other comprehensive income for the year	-	-	-	-	-	-	-		
Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-		
Others	-	-	-	-	-	-	-		
Total Comprehensive income for the year	-	-	-	-	-	-	-	(285,566)	
Transactions with owners in their capacity as owners:									
Capitalization of securities premium on issue of fully paid bonus shares	-	-	-	-	-	-	-	-	
Employees stock option scheme expense	-	-	-	-	-	-	-	-	
Exercise of employee stock option	-	-	-	-	-	-	-	-	
Interim dividend during the year	-	-	-	-	-	-	-	-	
Final dividend for the financial year ended March 31, 2023	-	-	-	-	-	-	-	-	
Other (please specify)	-	-	-	-	-	-	-	-	
Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	
As at March 31, 2026	-	1,482,000	-	1,860,043	-	-	-	(5,578,248)	

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached
BDO AG; Wirtschaftsprüfungsgesellschaft
Zielstattstr. 40
81379 Munich


Uwe Braunschlager
Partner


Frank Werner
Partner

For and on behalf of the Board of Directors of
UNO MINDA Europe GmbH


Xavier Gabriel Sesma
Director



Place Munich, Germany
Date 12 May 2026

Place Munich, Germany
Date 12 May 2026

4 Investment Properties

Particulars	Freehold Land	Building	Total
Gross Carrying Amount			
As at April 01, 2024	-	-	-
Additions during the year	-	-	-
As at March 31, 2025	-	-	-
Additions during the year	-	-	-
As at March 31, 2026	-	-	-
Accumulated Depreciation			
As at April 01, 2024	-	-	-
Depreciation charge for the year	-	-	-
As at March 31, 2025	-	-	-
Depreciation charge for the year	-	-	-
As at March 31, 2026	-	-	-
Net carrying amounts			
As at March 31, 2025	-	-	-
As at March 31, 2026	-	-	-

Notes:

(a) Information regarding income and expenditure of Investment properties

	As at March 31, 2026	As at March 31, 2025
Rental income derived from investment properties	-	-
Profit from investment properties before depreciation	-	-
Less: Depreciation charge for the year	-	-
Profit arising from investment properties	-	-

(b) The investment properties consist of commercial manufacturing properties that are leased to tenants under operating leases with rentals payable monthly having lease terms between 3 to 10 years. Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term. All leases include a clause to enable upward revision of the rental charge on an annual basis according to prevailing market conditions, but there are no variable lease payments that depend on an index or rate.

(c) Minimum lease payments receivables on leases of investment properties as follows:

	As at March 31, 2026	As at March 31, 2025
Within 1 years	-	-
1-2 years	-	-
2-3 years	-	-
3-4 years	-	-
4-5 years	-	-
More than 5 years	-	-
	-	-

(d) Fair value of investment properties are as follows:

	As at March 31, 2026	As at March 31, 2025
(i) Freehold Land	-	-
(ii) Building	-	-
	-	-

UNO MINDA Europe GmbH
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in EURO, unless otherwise stated)

5 Goodwill and Other Intangible assets

Particulars	Trade Mark	Technical Knowhow	Computer Software	Customer Relationship	Total other intangible assets	Goodwill	Intangible asset under development	Total intangible assets
Gross carrying amount								
As at April 01, 2024	-	13.757.025,47	1.570.954,89	1.840.105,84	17.168.086,20	4.694.089,51	-	21.862.175,71
Additions during the year	-	-	258.904,00	-	258.904,00	-	-	258.904,00
Disposals/adjustments	-	-	-	-	-	(0,32)	-	(0,32)
As at March 31, 2025	-	13.757.025,47	1.829.858,89	1.840.105,84	17.426.990,20	4.694.089,19	-	22.121.079,39
Additions during the year	-	-	-	0,01	0,01	0,92	-	0,93
Disposals/adjustments	-	13.757.025,47	1.829.858,89	1.840.105,85	17.426.990,21	4.694.090,11	-	22.121.080,32
As at March 31, 2026	-	5.921.174,52	822.413,66	792.001,72	7.535.589,90	-	-	7.535.589,90
Accumulated amortisation								
As at April 01, 2024	-	1.375.702,55	281.448,00	184.010,58	1.841.161,13	-	-	1.841.161,13
Amortisation for the year	-	-	-	-	-	-	-	-
Disposals/adjustments	-	7.296.877,07	1.103.861,66	976.012,30	9.376.751,03	-	-	9.376.751,03
As at March 31, 2025	-	1.375.702,55	226.256,02	184.010,59	1.785.969,16	-	-	1.785.969,16
Amortisation for the year	-	-	-	-	-	-	199,73	199,73
Disposals/adjustments	-	8.672.579,62	1.330.117,68	1.160.022,89	11.162.720,19	-	199,73	11.162.919,92
As at March 31, 2026	-	6.460.148,40	725.997,23	864.093,54	8.050.239,17	4.694.089,19	-	12.744.328,36
Net Carrying amount								
As at March 31, 2025	-	5.084.445,85	499.741,21	680.082,96	6.264.270,02	4.694.090,11	(199,73)	10.958.160,40
As at March 31, 2026	-	-	-	-	-	-	-	-

6.264.270.02

(ii) Ageing of intangible asset under development is as follows:

As at March 31, 2026	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Particulars					
Projects in progress	199,00	-	-	-	199,00
Projects temporarily suspended	-	-	-	-	-
Total	199,00	-	-	199,00	199,00

As at March 31, 2025	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Particulars					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

(iii) There is no intangible assets under development whose completion is overdue or has exceeded its cost compared to its original plan at the end of current year and previous year.

6 Right of use assets and leases liabilities

(i) Right of use assets: The Company's lease asset primarily consist of :

- (a) Leasehold building representing the properties taken on lease for offices and warehouse having lease terms between 2 to 60 years.
- (b) Leasehold plant and equipment representing the leases for various equipment used in its operations
- (c) Leasehold land represents land obtained on long term lease

The Company's obligations under its leases are secured by the lessor's title to the leased assets.

The Company also has certain leases with lease terms of 12 months or less. The Company has applied the 'short-term lease' recognition exemptions for these leases.

(ii) The following is carrying value of right of use assets and movement thereof:

Particulars	Leasehold Land	Leasehold Building	Vehicles	Total
As at April 01, 2024	-	5.817.042,54	912.024,69	6.729.067,23
Additions during the year	-	1.890.963,28	-	1.890.963,28
Disposal during the year	-	-	-	-
Adjustment During the year	-	-	-	-
As at March 31, 2025	-	7.708.005,82	912.024,69	8.620.030,51
Additions during the year	-	997.760,72	-	997.760,72
Disposal during the year	-	-	-	-
Adjustment During the year	-	-	-	-
As at March 31, 2026	-	8.705.766,54	912.024,69	9.617.791,23
Accumulated depreciation				
As at April 01, 2024	-	3.974.514,38	297.675,63	4.272.190,01
Depreciation for the year	-	1.252.655,90	110.809,00	1.363.464,90
Disposal during the year	-	-	-	-
Adjustment During the year	-	-	-	-
As at March 31, 2025	-	5.227.170,28	408.484,63	5.635.654,91
Depreciation for the year	-	1.005.916,42	110.809,00	1.116.725,42
Disposal during the year	-	-	-	-
Adjustment During the year	-	-	-	-
As at March 31, 2026	-	6.233.086,70	519.293,63	6.752.380,33
Net Carrying amounts				
As at March 31, 2025	-	2.480.835,54	503.540,06	2.984.375,60
As at March 31, 2026	-	2.472.679,84	392.731,06	2.865.410,90

2.865.410,90

(iii) The movement in lease liabilities is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning	2.494.232,20	2.780.867,81
Addition during the year	1.653.831,00	81.379,00
Deletion during the year	-	-
Finance cost accrued during the year	36.181,00	28.641,29
Payment of lease liabilities	(1.303.207,00)	(1.129.066,90)
FCTR	-	-
Balance at the end	2.881.037,20	2.494.232,20
Current maturities of lease liabilities	1.562.973,02	1.105.462,00
Non-current lease liabilities	1.318.064,64	1.868.537,56

(iv) Amount recognised in the statement of Profit and loss during the year:

Particulars	As at March 31, 2026	As at March 31, 2025
Depreciation charge of right of use assets	1.116.725,42	1.168.218,91
Finance cost incurred during the year	36.181,00	28.641,29
Expense related to short term leases (included in other expenses)	-	(173.326,80)
Total	1.152.906,42	1.023.533,40

(v) Maturity analysis of undiscounted lease liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Payable within one year	1.318.064,64	1.200.645,67
Payable between one to five years	1.562.973,02	1.293.586,53
Payable after five years	-	-
Total	2.881.037,66	2.494.232,20

(vi) The weighted average incremental borrowing rate applied to lease liabilities is 7.25%-9.30%

(vii) The Company does not face significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligation related to lease liabilities as and when they fall due.

(viii) Non-cash investing activities during the year

	Year ended March 31, 2025	Year ended March 31, 2024
Acquisition of right of use assets	997.760,72	1.890.963,28
Disposal of right of use assets	-	-

UNO MINDA Europe GmbH
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in EURO, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
7 Financial assets		
(A) Investment in subsidiaries, associates and joint ventures		
There is no investment in any subsidiaries, associates and joint ventures. Hence it is not applicable.		

UNO MINDA Europe GmbH
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in EURO, unless otherwise stated)

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value (EURO crores)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative / employee of	Property held since	Reason for not being held in the name of the Company
Not Applicable	-	-	-	-	-	-

(e) Title deed of immovable properties where the company is the lessee; the lease agreements are duly executed in favour of the lessee.

(f) Capital work in progress as at March 31, 2025 includes assets under construction at various plants including expansion of plant for alloy wheel division of the Company. Adjustment in relation to capital work in progress relates to addition in property, plant and equipment made during the year.

(g) Ageing of capital work-in-progress is as below:

Particulars	Amounts in capital work in progress for				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1,967,000.00	1,474,608.00	998,470.00	-	4,440,078.00
Projects temporarily suspended	-	-	-	-	-
Total	1,967,000.00	1,474,608.00	998,470.00	-	4,440,078.00

As at March 31, 2025

Particulars	Amounts in capital work in progress for				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	2,252,720.72	630,476.89	-	-	2,883,197.61
Projects temporarily suspended	-	-	-	-	-
Total	2,252,720.72	630,476.89	-	-	2,883,197.61

(i) There is no capital work in progress whose completion is overdue or has exceeded its cost compared to its original plan at the end of current year and previous year.

UNO MINDA Europe GmbH

Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in EURO, unless otherwise stated)

3 Property, plant and equipment		1,363,557	-8,237	17,126	154,619								
Particulars	Freehold land	Buildings	Plant and Machinery	Furniture and fittings	Vehicles	Office equipment	Computers	Total	Capital work in progress	Grand total			
Gross carrying amount	-	-	2,431,252	651,021	25,217	-	943,166	4,050,655	242,337	4,292,992			
As at April 01, 2024	-	-	541,881	-	-	-	-	541,881	-	541,881			
Additions during the year	-	-	-	-	-	-	-	-	-	-			
Disposals/adjustments	-	-	-	-	-	-	-	-	-	-			
As at March 31, 2025	-	-	3,031,142	651,021	25,217	-	943,166	4,592,536	242,337	4,834,873			
Additions during the year	-	-	643,752	234,573	-	-	18,097	896,422	106,500	1,002,922			
Disposals/adjustments	-	-	-	-	-	-	-	-	-54,098	-54,098			
As at March 31, 2026	-	-	3,674,894	885,593	25,217	-	961,263	5,488,958	294,739	5,783,697			
Accumulated depreciation	-	-	-	-	-	-	-	-	-	-			
As at April 01, 2024	-	-	1,300,123	337,743	4,608	-	605,189	2,247,662	-	2,247,662			
Depreciation charge for the year	-	-	367,462	321,515	3,484	-	183,358	875,819	156,846	1,032,665			
Disposals/adjustments	-	-	-	-	-	-	-	-	31,393	31,393			
As at March 31, 2025	-	-	1,667,585	659,258	8,092	-	788,547	3,123,481	188,239	3,311,720			
Depreciation charge for the year	-	-	619,754	17,285	3,481	-	19,095	659,615	-	659,615			
Disposals/adjustments	-	-	-	24,325	-	200	-	24,525	-	24,525			
As at March 31, 2026	-	-	2,287,339	700,868	11,573	200	807,642	3,807,621	188,239	3,995,860			
Net Carrying amounts	-	-	-	-	-	-	-	-	-	-			
As at March 31, 2025	-	-	1,363,557	-8,237	17,126	-	154,619	1,469,056	54,098	1,523,153			
As at March 31, 2026	-	-	1,387,555	184,725	13,644.50	-200	153,621	1,681,337.30	106,500.00	1,787,837			

Notes:

(a) Refer note 14 for property, plant and equipment pledged/hypothecated as security for borrowing by the company.

(b) Refer note 29 for disclosure of contractual commitments for the acquisition of property, plant and equipment.

(c) Borrowing cost was capitalised in case of property, plant and equipment under construction for the year ended March 31, 2026 of EURO Nil (March 31, 2025: EURO Nil). The rate used to determine the amount of borrowing costs eligible for capitalisation was Nil (March 31, 2025: Nil) which is the effective interest rate of the specific borrowing. No borrowing costs are capitalised on other items of property, plant and equipment under construction.

(d) The title deeds of immovable properties in the nature of freehold land included in property, plant and equipment and leasehold land included under right of use (refer note 6) are not held in the name of the Company for the below mentioned cases as at March 31, 2026 and March 31, 2025:

	As at As at March 31, 2026	As at As at March 31, 2025
(B) Other Non-current Investments		
Unquoted equity investments measured at fair value through profit and loss:		
Other Investment	-	-
Less: Provision for impairment in the value of investments	-	-
Quoted equity investments measured at fair value through other comprehensive income:		
Less: Provision for impairment in the value of investments	-	-
Aggregate value of unquoted equity investments measured at fair value through profit and loss	-	-
Aggregate market value of unquoted equity investments measured at fair value through profit and loss	-	-
Aggregate amount of impairment in value of investments	-	-
Aggregate value of quoted equity investments measured at fair value through other comprehensive income	-	-
Aggregate market value of quoted equity investments measured at fair value through other comprehensive income	-	-

	As at March 31, 2026	As at March 31, 2025
(C) Current Investments		
Quoted investments measured at fair value through profit and loss:		
Investments in mutual funds of	-	-
Aggregate value of quoted investments measured at fair value through profit and loss	-	-
Aggregate market value of quoted investments measured at fair value through profit and loss	-	-
Aggregate amount of impairment in value of investments	-	-

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
(D) Trade receivables (valued at amortised cost)				
(Unsecured)				
Trade receivables from contract with customers - considered goods	-	-	7,170,110.89	11,512,712.86
Trade receivables from contract with customers - considered good - related parties	-	-	-	-
Trade receivables from contract with customers - credit impaired	-	-	589,429.88	235,387.42
Less: Impairment allowance for trade receivable - credit impaired	-	-	(589,429.88)	(235,387.42)
Total	-	-	7,170,110.89	11,512,712.86

Notes:

(a) Trade receivables Ageing Schedule
As at March 31, 2026

Particulars	Not due	Outstanding for following periods from the due date of payment					Total
		Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	5,523,497.30	1,448,074.00	32,449.59			166,090.00	7,170,110.89
Undisputed trade receivables - which have significant increase in credit	-	-	-			-	-
Undisputed trade receivable - credit impaired	-	-	-			589,429.88	589,429.88
Disputed trade receivables - considered good	-	-	-			-	-
Disputed trade receivables - which have significant increase in credit	-	-	-			-	-
Disputed trade receivables - credit impaired	-	-	-			-	-
Total	5,523,497.30	1,448,074.00	32,449.59			755,519.88	7,759,540.77
Less: Impairment allowance for trade receivable - credit impaired	-	-	-			-	(589,429.88)
Net Trade receivables	5,523,497.30	1,448,074.00	32,449.59			755,519.88	7,170,110.89

As at March 31, 2025

Particulars	Not due	Outstanding for following periods from the due date of payment					Total
		Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	6,062,533.89	3,938,572.94	301,624.11	586,993.70	179,261.89	-	11,068,986.54
Undisputed trade receivables - which have significant increase in credit	-	-	-			-	-
Undisputed trade receivable - credit impaired	-	173,718.84	-			56,710.00	230,428.84
Disputed trade receivables - considered good	-	-	-			-	-
Disputed trade receivables - which have significant increase in credit	-	-	-			-	-
Disputed trade receivables - credit impaired	-	-	-			-	-
Total	6,062,533.89	4,112,291.78	301,624.11	586,993.70	179,261.89	56,710.00	11,299,415.38
Less: Impairment allowance for trade receivable - credit impaired	-	(173,718.84)	-			(56,710.00)	(230,428.84)
Net Trade receivables	6,062,533.89	3,938,572.94	301,624.11	586,993.70	179,261.89	-	11,068,986.54

	As at March 31, 2026	As at March 31, 2025
(b) The movement in allowance for expected credit loss on credit impairment trade receivables is as follows:		
Balance as at beginning of the year	235,387.42	93,928.00
Addition during the year	-	66,343.67
Add: Acquisition under business combination	354,042.46	75,115.75
Utilisation/reversal of provision during the year	-	-
Balance as at the end of the year	589,429.88	235,387.42

As at As at

- (c) Trade receivables includes Nil (March 31, 2024 Nil) due from private companies in which director of the Company is a director. Apart from this there is no other trade or other receivable are due from directors
(d) For terms and conditions relating to related party receivables, (refer Note 35)
(e) Trade receivables are non-interest bearing and are usually on trade terms based on credit worthiness of customers as per the terms of contract with customers.
(f) Trade receivables includes amount to be billed to the customers with respect to unbilled price increase amounting to Nil (March 31, 2024 Nil) and unbilled price decrease amounting to Nil (March 31, 2024):

	Non-current		Current	
	As at	As at	As at	As at
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
(E) Cash and cash equivalents (valued at amortised cost)				
Balances with banks				
In current / cash credit accounts	-	-	591,774.07	707,874.08
Deposits with a original maturity of less than three months (refer note (b))	-	-	-	-
Cash on hand	-	-	252.82	537.37
	-	-	592,026.89	708,411.45

Notes:

- (a) There are no restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior period.
(b) Short-term deposits are made of varying periods between one day to three months depending on the immediate cash requirements of the Company and earn interest at the respective short-term deposits rates.

	Non-current		Current	
	As at	As at	As at	As at
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
(F) Other Bank balances (valued at amortised cost)				
Deposits with original maturity of more than three months but less than twelve months (refer note (a))	194,110.54	251,940.41	-	-
Deposits with original maturity of more than twelve months	-	-	-	-
Unpaid dividend accounts	-	-	-	-
	194,110.54	251,940.41	-	-

Notes:

- (a) The deposits maintained by the Company with banks comprise of the time deposits, which may be withdrawn by the Company at any point of time without prior notice and are made of varying periods between

	Non-current		Current	
	As at	As at	As at	As at
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
(G) Other financial assets (Unsecured, considered good unless otherwise stated)				
Financial assets measured at fair value through profit and loss				
Financial assets measured at amortised cost				
Security deposits - considered good	-	-	-	6,480.00
Security deposits - considered credit impaired	-	-	-	-
Loan to employees	-	-	-	-
Incentive receivable (refer note 36(b))	-	-	-	-
Bank deposits (due to mature after 12 months from the reporting date)	329,482.81	43,670.31	-	-
Others (please specify)	-	-	30.04	90,146.99
	329,482.81	43,670.31	-30.04	96,626.99
Less: Impairment allowance for security deposit - credit impaired	-	-	-	-
	329,482.81	43,670.31	-30.04	96,626.99

Notes:

- (i) Others includes the claims receivable from customer, recoverable from group companies and other receivables etc

	As at March 31, 2026		As at March 31, 2025	
	Number	Amount	Number	Amount
12 Share capital				
(i) Authorised Share capital				
Equity share capital				
Equity shares of Euro 1 each with voting rights	45,000	45,000.00	45,000	45,000.00
		45,000.00		45,000.00
(ii) Issued, subscribed and fully paid up				
Equity share capital				
Equity shares of Euro 1 each with voting rights	45,000.00	45,000.00	45,000.00	45,000.00
	45,000	45,000.00	45,000	45,000.00
(iii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:				
Equity shares of Euro 1 each with voting rights				
Balance at the beginning of the year	45,000	45,000	45,000	45,000.00
Add: Issue of equity shares under bonus issue	-	-	-	-
Add: Issue of equity shares upon exercise of employee stock option scheme	-	-	-	-
Add: Issue of equity shares on settlement of consideration payable	-	-	-	-
Add: Issue of equity shares under preferential allotment to qualified institutional buyers	-	-	-	-
Balance at the end of the year	45,000	45,000.00	45,000	45,000.00

(iv) Details of shares held by promoters

As at March 31, 2026

Promoter and promoter group	As at March 31, 2026		As at March 31, 2025		% change during the year
	No. of shares	% of Total Shares	No. of shares	% of Total Shares	
Equity shares					
Uno Minda Limited	18,286	40.64%	18,286	40.64%	-
Sam Global	26,714	59.36%	26,714	59.36%	-
Georg Hutter	-	-	-	-	-
Total	45,000	100.00%	45,000	100.00%	-

As at March 31, 2025

Promoter and promoter group	As at March 31, 2025		As at March 31, 2023		% change during the year
	No. of shares	% of Total Shares	No. of shares	% of Total Shares	
Equity shares					
Uno Minda Limited	18,286	40.64%	18,286	40.64%	-
Sam Global	26,714	59.36%	25,000	55.56%	0.04
Georg Hutter	-	-	1,714	3.81%	-0.04
Total	45,000.00	100.00%	45,000	100.00%	-

(v) Details of shareholders holding more than 5% shares in the Company:

Name of shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% of Total Shares	No. of shares	% of Total Shares
Equity shares				
Uno Minda Limited	18,286	40.64%	18,286	40.64%
Sam Global	26,714	59.36%	26,714	59.36%

(vi) Terms/rights attached to equity shares

The Company has only one class of issued equity shares capital having par Euro 1 (March 31, 2024 Euro 1 per share). Each shareholder is entitled to one vote per share held. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential assets, in proportion to their shareholding.

13 Other equity

	As at March 31, 2026	As at March 31, 2025
Equity component of other financial instruments		
Securities premium	1,482,000.00	1,482,000.00
Capital redemption reserve	-	-
Capital reserve	1,860,043.32	1,860,043.32
Capital reserves arising on amalgamation	-	-
General Reserve	-	-
Employee stock options reserve	-	-
Others	862,434.78	862,434.78
Retained earnings	(5,578,248.85)	(5,292,682.23)
Total other equity	(1,373,770.75)	(1,088,204.13)

(i) Equity component of other financial instruments

Opening balance	-	-
Movement during the year	-	-
Closing balance	-	-

(ii) Securities premium

Opening balance	1,482,000.00	1,482,000.00
Add: Security premium on issue of shares under preferential allotment to qualified institutional buyers	-	-
Add: Security premium on issue of shares under Employee Stock option plan	-	-
Less: Capitalisation of securities premium on issue of fully paid bonus shares	-	-
Add: Security premium on issue of equity shares on settlement of consideration payable	-	-
Less: Amount utilised towards expenses incurred for issue of shares under preferential allotment	-	-
Closing balance	1,482,000.00	1,482,000.00

(iii) Capital redemption reserve

Opening balance	-	-
Movement during the year	-	-
Closing balance	-	-

(iv) Capital reserves

Opening balance	1,763,489.87	1,860,043.32
Movement during the year	96,553.45	-
Closing balance	1,860,043.32	1,860,043.32

(v) Capital reserves arising on amalgamation

Opening balance	-	-
Movement during the year	-	-
Closing balance	-	-

	As at March 31, 2026	As at March 31, 2025
(vi) General Reserve		
Opening balance	-	-
Movement during the year	-	-
Closing balance	-	-
(vii) Employee stock options reserve		
Opening balance	-	-
Add: Employees stock option scheme expense	-	-
Less: Exercise of employee stock option	-	-
Closing balance	-	-
(viii) other comprehensive income		
Opening balance	862,434.78	1,045,606.80
Add: Fair value change of equity instrument valued through other comprehensive income, net of tax.	-	(183,172.02)
Closing balance	862,434.78	862,434.78
(ix) Retained earnings		
Opening balance	(5,292,682.23)	(4,425,200.76)
Add: Profit for the year	(285,566.05)	(867,480.90)
Less: Deferred Tax on Mark To Market Transaction of hedged loan	(0.57)	(0.57)
Less: Interim dividend paid during the year	-	-
Less: Final dividend paid during the year	-	-
Closing balance	(5,578,248.85)	(5,292,682.23)

Nature and purpose of other reserves

- (i) **Securities premium**
Securities premium is used to record the premium on issue of shares.
- (ii) **Retained earnings**
Retained earnings are the profits that the Company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.
- (iii) **Employee stock options reserve**
The share options-based payment reserve is used to recognise the grant date fair value of options issued to employees under Employee stock option plan.
- (iv) **General Reserve**
General reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year.
- (v) **Capital redemption reserve**
The reserve was created by the Company pursuant to redemption of preference shares in earlier year and can be utilised in accordance with the provisions of applicable law.
- (vi) **Capital reserves arising on amalgamation**
The excess of net assets taken over the consideration paid in the mergers done in the earlier years is treated as capital reserve on account of amalgamation. Capital reserve on account of amalgamation is not available for the distribution to the shareholders.
- (vii) **Capital reserve**
The excess of net assets taken over the consideration paid in a common control business combination transaction is treated as capital reserve. Capital reserve is not available for the distribution to the shareholders.
- (viii) **Equity Instruments through other comprehensive income**
Equity component of the other financial instruments is credited to other equity.
- (ix) **Equity component of other financial instruments**
Equity component of the other financial instruments is credited to other equity.

14 Financial liabilities

(A) Borrowings (valued at amortised cost)

	Long term borrowing		Short term borrowing	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
(a) Term loans				
Term loans from bank (secured) (refer note (i) below)	13,266,707.29	12,873,193.30	-	-
Term loans from bank (unsecured) (refer note (iv) below)	-	-	-	-
Foreign currency term loans from bank (secured) (refer note (ii) below)	-	-	-	-
Rupee term loan from related party (unsecured) (refer note (viii) below)	-	-	1,184,660.00	-
(b) Loans repayable on demand (refer note (iii) below)				
Working capital demand loan/cash credit from banks (secured) (refer note (v) below)	-	-	-	-
Rupee working capital demand loan/cash credit from banks (unsecured) (refer note (vi) below)	-	-	-	-
Rupee working capital demand loan from financial institutions (unsecured) (refer note (viii) below)	-	-	-	-
Rupee working capital demand loan from financial institutions (unsecured) (refer note (vii) below)	-	-	-	-
Loans repayable on demand from related party	-	-	2,500,000.00	4,012,724.58
(c) Debt component of compound financial instruments (refer note (ix) below)	-	-	-	-
(d) Current maturities of long term borrowings				
Current maturities of loan term debt included in short term borrowings including interest accrued (secured)	-	-	-	-
	13,266,707.29	12,873,193.30	3,684,660.00	4,012,724.58

Notes:

(i) The details of repayment terms, rate of interest, and nature of securities provided in respect of secured rupee term loans from banks are as below:

Lender Name and Nature of security	Terms of repayment and rate of interest	As at March 31, 2026	As at March 31, 2025
USD term loan from Indusind Bank obtained by the Company is secured by: Movable Fixed assets - Inclusive charge on all movable fixed assets of Minda Delvis GmbH, Delvis Products GmbH and Delvis Solutions GmbH both present and future Current Assets- Inclusive charge on all current assets of Minda Delvis GmbH, Delvis Products GmbH and Delvis Solutions GmbH both present and future Collateral Security:- Pledge 7500 Shares of Minda Delvis GmbH held by its promoters Guarantee of Minda Industries Limited+ JP Morgan Loan in Uno Minda Systems: 1 ME ICICI Loan in Uno Minda Systems 2EM	Term Loan-1 Total loan sanctioned amounting to Euro 18.67 Mn (16.50Mn+2.17) (previous year Euro 16.50 Mn) having tenure of 40 quarterly installments and repayment in first two years -2.50% each year of drawn amount, Year 3- 5%, Year 4- 7.50% Year 5- 10% each year of drawn amount, Year 6-7- 12.50% Year 8-9- 15% and Year 10- 17.50% each year of drawn amount Term Loan-2 Total loan sanctioned amounting to Euro 2.50 Mn (previous year Euro 2.50 Mn) having tenure of 28 quarterly installments and repayment in first three years -10% each year of drawn amount, Year 4-5- 15% each year of drawn amount and Year 6-7- 20% each year of drawn amount Rate of interest- Term loan IUSD SOFR fixed 3% p.a. Rate of interest- Term loan 2- 3 months Libor+265bps	13,266,707.29	12,873,193.30
Total		13,266,707.29	12,873,193.30

(ii) The details of repayment terms, rate of interest, and nature of securities provided in respect of secured foreign currency term loan from banks are as below:

Lender Name and Nature of security	Terms of repayment and rate of interest	As at March 31, 2026	As at March 31, 2025
		-	-
Total		-	-

(iv) The details of repayment terms and rate of interest provided in respect of unsecured rupee term loans from banks are as below:

Lender Name	Terms of repayment and rate of interest	As at March 31, 2026	As at March 31, 2025
Unsecured	Rate of interest: (March 31, 2024,)	-	-
Total		-	-

(v) The details and nature of securities provided in respect of secured working capital demand loans/cash credit from bank are as below:

Lender Name and Nature of security	As at March 31, 2026	As at March 31, 2025
	-	-
Total	-	-

(vi) The details of repayment terms and rate of interest in respect of unsecured working capital demand loans/cash credit accounts from banks are as below:

Lender Name and Terms of repayment and rate of Interest	As at March 31, 2026	As at March 31, 2025
Working capital loan from is repayable within carried at the interest rate	-	-
Total	-	-

(vii) The details of repayment terms and rate of interest in respect of unsecured working capital demand loans from financial institutions are as below:

Lender Name and Terms of repayment and rate of Interest	As at March 31, 2026	As at March 31, 2025
Working capital loan from is repayable within carried at the interest rate	-	-
Total	-	-

(viii) The details of repayment terms and rate of interest in respect of unsecured rupee term loan from related party are as below:

Lender Name and Terms of repayment and rate of Interest	As at March 31, 2026	As at March 31, 2025
..... loan from is repayable within one year from the date of drawdown, carrying the interest rate of p.a.	-	-
Total	-	-

(ix) Term loan from bank and others contain certain debt covenants. The Company has satisfied all these debt covenants prescribed in the terms of these loans.

(x) The Company has not made any default in the repayment of loans to banks and other financial institutions including interest thereon.

(xi) The term loans have been used for the purpose for which they were obtained and funds raised for a short term basis have not been used for long term purposes.

UNO MINDA Europe GmbH
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in EURO, unless otherwise stated)

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
(B) Lease liabilities (valued at amortised cost)				
Lease liabilities (refer note 6)	1.318.064,64	1.868.537,56	1.562.973,02	1.105.462,00
	1.318.064,64	1.868.537,56	1.562.973,02	1.105.462,00
(C) Trade payables (valued at amortised cost)				
Total outstanding dues of micro enterprises and small enterprises	-	-	7.440.948,25	8.168.963,92
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	7.440.948,25	8.168.963,92

Notes:

(i) Trade payables Ageing Schedule
As at March 31, 2026

Particulars	Not due	Outstanding for following periods from the due date				Total
		less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues of micro enterprises and	-	-	-	-	-	-
Undisputed dues of creditors other than micro enterprises and small enterprises	3.990.649,25	2.288.467,00	-	1.161.832,00	-	7.440.948,25
Disputed dues of micro enterprises and	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	3.990.649,25	2.288.467,00	-	1.161.832,00	-	7.440.948,25

As at March 31, 2025

Particulars	Not due	Outstanding for following periods from the due date				Total
		less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Undisputed dues of creditors other than micro enterprises and small enterprises	3.423.193,92	3.226.469,00	-	1.519.301,00	-	8.168.963,92
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	3.423.193,92	3.226.469,00	-	1.519.301,00	-	8.168.963,92

(ii) The trade payables are unsecured and non interest-bearing and are usually on varying trade term.

(iii) Trade Payables include due to related parties 2,081,000 € (March 31, 2025 : NA) [refer to note 35]

(iv) For terms and conditions with related parties. [refer to note 35]

(v) The amounts falling in the category of more than 1 year are related to pending obligations on the part of the supplier as per agreed terms and conditions mentioned in respective contracts.

(vi) Trade payable includes acceptance amounting to Nil (March 31, 2024 : Nil).

(vii) Trade payable includes unbilled dues amounting to Nil (March 31, 2024 : Nil) included under "Not due" category.

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
(D) Other financial liabilities (valued at amortised cost)				
Unpaid dividend	-	-	-	-
Capital creditors	-	-	-	-
Interest accrued and due on borrowings	-	-	307.982,76	-
Current maturities of deferred payment liabilities	-	-	1.464.368,51	2.185.763,17
Payable to employees	-	-	-	-
Refundable advance against sale of land	-	-	-	-
Others	72.781,00	89.305,00	1.848.979,92	-
	72.781,00	89.305,00	3.621.331,19	2.185.763,17

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
15 Provisions				
Provision for employee benefits				
Provision for Gratuity (refer note 33)	-	-	-	-
Provision for Pension (refer note 33)	-	-	-	-
Provision for Compensated absences	-	-	-	-
Others				
Provision for warranty (refer note (i) below)	-	-	277.089,05	583.092,09
Provision for contingencies (refer note (ii) below)	-	-	-	-
			<u>277.089,05</u>	<u>583.092,09</u>
			As at March 31, 2026	As at March 31, 2025

16 Income tax and deferred tax

The major components of income tax expense for the years ended March 31, 2023 and March 31, 2023 are:

(a) Income tax expense in the statement of profit and loss comprises :

Current income tax charge	476.198,66	325.654,41
Adjustment in respect of current income tax of previous year	-23.589,27	7.774,88
Total current income tax	<u>452.609,39</u>	<u>333.429,29</u>
Deferred Tax charge / (credit)		
Relating to origination and reversal of temporary differences	(707.587,17)	(80.667,65)
Income tax expense reported in the statement of profit or loss	<u>-254.977,98</u>	<u>252.766,64</u>

(b) Other Comprehensive Income

Tax expense related to items recognised in Other comprehensive income during the year:

Deferred tax on re-measurement loss on defined benefit plans	-	-
Deferred tax on re-measurement gain on fair value of investment	-	-
Income tax related to items recognised in Other comprehensive income during the year	-	-

(d) Deferred tax liabilities/(assets) comprises :

For the year ended March 31, 2026	Balance Sheet		Charged to	
	As at March 31, 2026	As at March 31, 2025	Statement of profit and loss	Other comprehensive (income)/loss
Property, plant and equipment, intangible assets, investment property - impact of difference between tax depreciation and depreciation/amortisation charged in the statement of profit and loss	345.928,71	1.059.880,91	713.952,20	-
Right of use assets	-	-	-	-
Lease liabilities	-	-	-	-
Provision for warranty	-	-	-	-
Expenses allowable on payment basis	-	-	-	-
IFRS Company PPA impact	-	-	-	-
Amortisation of expense	-	-	-	-
Fair value of equity investment measured through other comprehensive income	-	-	-	-
Variation of cost of acquisition of investment in subsidiary company	-	-	-	-
Provision for contingencies	-	-	-	-
Mark to market gain on forward contracts	-	-	-	-
	<u>345.928,71</u>	<u>1.059.880,91</u>	<u>713.952,20</u>	<u>-</u>

For the year ended March 31, 2025	Balance Sheet		Charged to	
	As at March 31, 2025	As at March 31, 2024	Statement of profit and loss	Other comprehensive (Income)/Loss
Property, plant and equipment, intangible assets, investment property - impact of difference between tax depreciation and depreciation/amortisation charged in the statement of profit and loss	1.059.880,91	1.454.405,59	394.524,68	-
Right of use assets	-	-	-	-
Lease liabilities	-	-	-	-
Provision for warranty	-	-	-	-
Expenses allowable on payment basis	-	-	-	-
Provision for impairment of trade receivable and other assets	-	-	-	-
Amortisation of expense	-	-	-	-
Other items giving rise to temporary differences	-	-	-	-
	1.059.880,91	1.454.405,59	394.524,68	-
Less: MAT credit entitlement	-	-	-	-
	1.059.880,91	1.454.405,59	394.524,68	-

	As at March 31, 2026	As at March 31, 2025
(e) Deferred tax liabilities movement:		
Opening balance as per last balance sheet	1.059.880,91	1.454.405,59
Deferred tax charges/(credited) to profit and loss account during the year	(707.587,37)	(80.662,65)
Deferred tax charges/(credited) to other comprehensive income during the year	(313.862,03)	(313.862,03)
Utilisation of MAT credit entitlement	-	-
	38.432	1.059.880,91

(f) Effective tax rate has been calculated on profit before tax.

17 Contract balances

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
(A) Trade Receivables (refer note (a) below and note 7(D))	-	-	7.170.110,89	11.512.712,86
(B) Contract Liability (refer note (b) and note 20)	-	-	-	361.116,00

Notes

(a) Trade Receivable represents the amount of consideration in exchange for goods or services transferred to the customers that is unconditional.

(b) The Company has entered into the agreement with customers for sales of goods. Contract liabilities arises in respect of contracts where the Company has obligation to deliver the goods and perform specified service to a customer for which the Company has received consideration in advance. Contract liabilities are recognised as revenue when the Company performs obligation under the contract (i.e. transfers control of the related goods or services to the customer). There is decrease in contract liabilities during the year mainly due to the completion of performance obligation against the opening advance.

(c) Unsatisfied performance obligations:

Information about the Company's performance obligations are summarised below:

Sale of products: Performance obligation in respect of sale of goods is satisfied when control of the goods is transferred to the customer, generally on delivery of the goods and payment is generally due as per the terms of contract with customers.

Sales of services: The performance obligation in respect of services is satisfied over a period of time and acceptance of the customer. In respect of these services, payment is generally due upon completion of service based on time elapsed and acceptance of the customer.

The transaction price allocated to remaining performance obligation (unsatisfied performance obligation) pertaining to sales of services as at March 31, 2024 and expected time to recognise the same as revenue is as follows:

	As at March 31, 2026	As at March 31, 2025
Within one year	-	361.116,00
More than one year	-	-
	-	361.116,00

The remaining performance obligation expected to be recognised relates to amounts received from customer or invoice raised to the customer against which performance obligation is to be satisfied within one year. During the year ended March 31, 2025, Revenue recognised from amount included in contract liability at the beginning of year is Nil (March 31, 2023: Nil). Revenue recognised from performance obligation satisfied in the previous period is Nil (March 31, 2024: Nil).

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
18 Other liabilities				
Deferred government grant (refer note 36(a))	-	-	-	-
Derivative liability	-	-	-	-
Statutory dues payable	-	-	887.166,72	4.583.005,69
Others	1.184.421,45	1.184.421,45	-	-
	1.184.421,45	1.184.421,45	887.166,72	4.583.005,69

19 Current tax liability

Current tax liabilities (net of advance tax and tax deducted at source)

	As at March 31, 2026	As at March 31, 2025
	409.892,97	1.151.745,19
	409.892,97	1.151.745,19

	For the year ended March 31, 2026	For the year ended March 31, 2025
23 Purchases of traded goods	393.562,76	-
	<u>393.562,76</u>	<u>-</u>
	For the year ended March 31, 2026	For the year ended March 31, 2025
24 Changes in inventories of finished goods, traded goods and work in progress		
Inventories at the end of the year:		
Work-in progress	4.585.726,71	2.883.197,61
Finished goods	1.250.910,11	928.608,47
Traded goods	-	-
	<u>5.836.636,82</u>	<u>3.811.806,08</u>
Inventories at the beginning of the year:		
Work-in progress	2.883.197,61	2.734.444,05
Finished goods	928.608,76	1.190.024,29
Traded goods	-	-
	<u>3.811.806,37</u>	<u>3.924.468,34</u>
Net (increase) / decrease in inventories	<u>(2.024.830,45)</u>	<u>112.662,26</u>
	For the year ended March 31, 2026	For the year ended March 31, 2025
25 Employee benefits expense		
Salaries, wages and bonus	18.863.396,36	19.534.458,55
Contribution to provident and other funds	3.600.329,98	3.680.314,00
Employees stock option scheme (refer note 32)	-	-
Net defined benefit plan expense (Gratuity and Pension benefit) (Refer note 33)	-	-
Staff welfare expense	70.739,81	76.537,64
	<u>22.534.466,15</u>	<u>23.291.310,19</u>
	For the year ended March 31, 2026	For the year ended March 31, 2025
26 Finance costs		
Interest on borrowings	985.745,73	1.080.732,56
Interest on debt portion of compound financial instrument	-	-
Exchange differences regarded as an adjustment to borrowing costs:	-	-
Interest expense on lease liabilities	4.358,20	155,13
Other borrowing costs	4.970,84	(88.526,61)
Unwinding of discount on provisions	-	-
Para 4 (c) adjustment	-	-
	<u>995.074,77</u>	<u>992.361,08</u>
	For the year ended March 31, 2026	For the year ended March 31, 2025
27 Depreciation and amortisation expense		
Depreciation and amortisation expense	3.953.308,55	3.953.308,55
	<u>3.635.125,14</u>	<u>3.953.308,55</u>

	For the year ended March 31, 2026	For the year ended March 31, 2025
28 Other expenses		
Power and fuel	281.635,30	276.169,02
Consumption of stores and spare parts	3.310,63	4.765,92
Job work charges	-	-
Rent expense [refer note 6]	256.795,98	(171.018,84)
Repairs and maintenance:		
Buildings	245.388,18	16.561,32
Plant and machinery	77.242,74	110.967,58
Others	1.671.228,95	970.309,75
Rates and taxes	36.544,18	-
Travelling and conveyance expense	318.432,15	218.819,84
Legal and professional charges [refer note (i) below]	4.277.970,73	4.431.671,15
Insurance expense	344.413,57	199.153,72
Director's sitting fee	-	-
Advertisement and sales promotion expense	125.661,27	170.003,35
Printing and stationery expense	35.857,87	30.234,74
Impairment allowance for trade receivable - credit impaired	-	-
Other financial assets written off	-	-
Bad trade written off	230.783,76	120.040,77
Net loss on foreign currency transactions and translation	-	234.269,97
Warranty expense [refer note 15]	5.395,19	-137.639,86
Royalty expenses	-	-
Freight and other distribution expense	3.327,64	9.548,26
Exchange fluctuations (net)	407.434,74	67.525,59
Research and development expenses	-	-
Annual maintenance charges	-	-
Miscellaneous expenses	-206.190,62	1.409.471,58
	8.115.232,26	7.960.853,86

29 Commitments and Contingencies

(A) Contingent liabilities (to the extent not provided for)

	As at March 31, 2026	As at March 31, 2025
(a) Claims made against the Company not acknowledged as debts (including interest, wherever applicable)	-	-
(a) Disputed tax liabilities in respect of pending litigations before appellate authorities	-	-

Notes:

- (i) Claims / suits filed against the Company not acknowledged as debts which represents various legal cases filed against the company. The Company has disclaimed the liability and defending the action. The Company has been advised by its legal counsel that its position is likely to be upheld in the litigation process and accordingly no provision for any liability has been made in the financial statement.
- (ii) The various disputed tax litigations are as under:

Particulars	Disputed amount as at March 31, 2025	Disputed amount as at March 31, 2024
Income tax matters (Disallowances and additions made by the income tax department)	-	-
Excise / Custom/ Service tax matters (Demands raised by the excise / custom / service tax department)	-	-
Sales tax / VAT matters (Demands raised by the Sales tax / VAT department)	-	-
Goods and service tax matters (Demands raised by the GST department)	-	-
Other statutory matters (please specify)	-	-
Total	-	-

Note: The Company has ongoing disputes with various judicial forums relating to tax treatment of certain items in respect of income tax, excise, sales tax, VAT, service tax and GST. The company is contesting these demands and the management believes that our position will likely to be upheld in the appellate process and accordingly no provision is required to be accrued in the financial statements with respect to these demands raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

(B) Capital and other commitments (net of advance)

	As at March 31, 2026	As at March 31, 2025
(a) Estimated amount of contracts remaining to be executed on account of capital and other commitments (net of advance) and not provided for	-	-
(b) Estimated amount of investment to be made as per government incentive scheme	-	-