

August 20, 2026
SEL/SEC/2026-2027/27

BSE Limited Department of Corporate Services P. J. Towers, 25th Floor, Dalal Street, Mumbai- 400 001 Ref: 532509	National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 Ref: SUPRAJIT
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Dear Sirs,

Sub: Submission of Annual Report of the Company for the Financial Year 2025-26 pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

In terms of Regulation 34(1) of the Listing Regulations, please find enclosed the Annual Report for the financial year 2025-26 along with the Notice of the 41st Annual General Meeting, sent through electronic mode to shareholders of the Company whose e-mail addresses are registered with the Company / Depository Participants / Registrar and Transfer Agent.

The Annual Report of the Company is also available on the website of the Company at www.suprajit.com.

Kindly take this into your record and treat this as compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

For Suprajit Engineering Limited

Medappa
Gowda J
Medappa Gowda J
CFO & Company Secretary

Digitally signed by
Medappa Gowda J
Date: 2026.08.20
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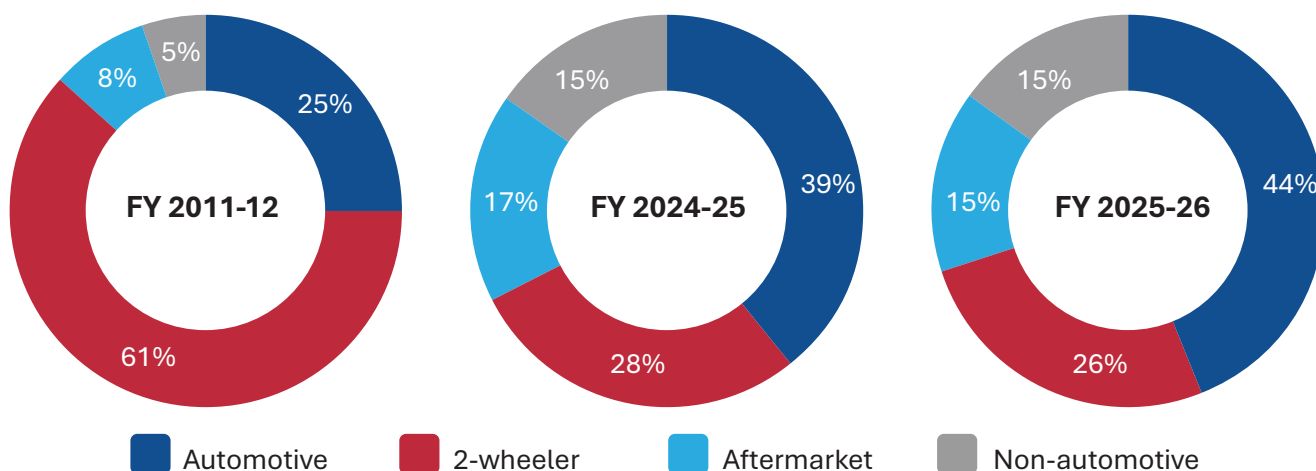
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Global Scale... Local Focus

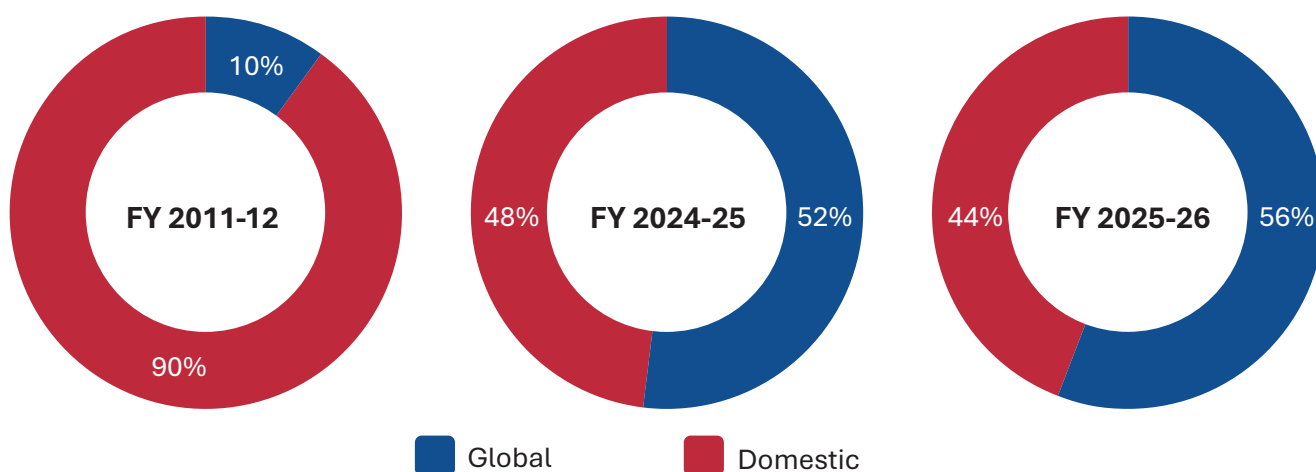
**CABLES & LATCHES****ACTUATORS & MECHATRONICS****SENSORS & DISPLAY****BRAKING & BRAKE RELEASE****LIGHTING & ELECTRICALS****Global
Presence****Customer
Focus****Technology
Leadership****Sustainable
Growth**

Segment and Geographic Diversification

Category-wise



Geography-wise



Group Financial Highlights and Key Indicators

₹ in Million

Description	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Revenue from Operation	6118	9525	12954	14546	15899	15628	16409	18405	27524	28959	32770	38248
Profit after tax (PAT)	503	803	1137	1385	1338	1040	1427	1731	1521	1673	993	1827
Equity and Reserves	2408	4476	5242	6549	7751	8538	9897	10840	12245	13622	12802	14369
ROE%	22.58	20.90	25.49	23.49	18.71	12.77	15.48	16.69	13.18	12.93	7.51	13.45
Asset Turnover Ratio (Net assets)	4.00	4.69	4.04	3.56	3.86	3.36	3.79	4.27	4.51	4.63	4.51	4.79
Debt Equity Ratio / (Term debt)	0.38	0.26	0.47	0.26	0.21	0.16	0.09	0.03	0.27	0.21	0.16	0.16
Current Ratio	1.85	1.81	1.61	1.53	1.65	1.47	1.76	2.02	1.92	1.87	1.45	1.45
Operational EBITDA %	15.70	16.20	16.55	16.53	14.64	13.99	14.43	14.12	11.58	11.25	10.17	10.37
ROCE % #	31.47	29.55	29.08	26.94	23.46	17.92	18.51	18.98	16.79	14.36	14.18	16.40
Book Value of Shares (₹)	20.06	25.96	36.81	46.82	55.41	61.04	70.76	78.33	88.48	98.38	93.34	104.76
EPS (₹)	4.19	6.11	8.13	9.90	9.57	7.43	10.20	12.49	10.99	12.08	7.20	13.32
Pay out Ratio (%) to PAT **	30.27	31.36	20.35	23.19	22.23	23.43	17.75	24.62	17.04	14.67	16.28	17.47

** Pay out ratio on standalone basis

* subject to Shareholders' approval

Reducing Total Other Income from EBIT & considering only Long-term loans



K. Ajith Kumar Rai
Founder and Chairman

“
**Marching Ahead
with Confidence**
”

My Dear Shareholder,

I am pleased to share with you Suprajit's performance for the year 2025-26. The enclosed reports and financial statements provide you with details and relevant information.

The year gone by was a year of restructuring across our global operations, subsequent to two recent significant acquisitions of the LDC and SCS entities. Considering the geopolitical conflicts in the Middle East and Ukraine, tariff-related uncertainties, global supply chain challenges, etc., the need to offer customers onshore, nearshore and low-cost capabilities is of paramount importance. This led to a few restructuring activities last year, which included relocation of the Juarez facility to Matamoros, relocation of the operations of Suprajit Canada, relocation of the warehouse from Germany to Hungary, the complete shutdown of the Poland plant with operational relocation to the Morocco plant, relocation of the toolroom from Germany to Morocco, streamlining operations at Suprajit Jiaying and Lonestar and the right-sizing of Suprajit Germany, etc. This has led to significant improvements in our international operations. It is heartening to know that post-restructuring, the Q4 performance of this division has shown a marked turnaround, a trend that is expected to continue in the current year. It must be noted that this has also led to significant new business awards during the year, as announced recently.

The four operating divisions of your company have been renamed from the current year to ensure appropriate focus on business development, customer approaches, manufacturing alignments and clarity to all stakeholders, as under:

GCM (Global Cables & Mechatronics) :

The erstwhile SCD – post-restructuring has become operationally more focused and customer-oriented. The division is expected to perform well in the current year, launching multiple new projects for marquee customers globally.

SED (Sensors, Electronics and Displays) :

This division has established itself as a reliable supplier to certain marquee two-wheeler OEMs in India and automotive OEMs worldwide.

ICM (India Cables and Mechatronics) :

This division continues to be by far the market leader with Indian OEMs and aftermarket. It's now making significant inroads to 'beyond cables' business.

PLE (Phoenix Lighting & Electricals) :

This division had a challenging year last year. However, with the insolvency of a leading halogen manufacturer and the division's strategy of 'Last Man Standing', I believe the division will do well in the near future.

STC (Suprajit Technology Center) :

STC continues to focus on new product development in the area of braking, actuators and electronics. The range of products developed at STC are at an advanced stage of assessment with customers. STC continues to render strong product development support to the SED, the upcoming braking division and technology support across all the divisions of your company.

Our tie-ups within Chuo Spring and Blubrake are progressing well. Your company continues to look at tie-ups for new technologies for the group, particularly in the braking and electronics areas.

With the restructuring at GCM behind us, the year ahead will deliver growth and improved profitability for the group driven by global integration, new product launches, multiple new business wins, etc. We remain focused on aligning ourselves with customer requirements in an ever-evolving global landscape. This is further strengthened by our 'One-Suprajit' goal by launching across our divisions- SAP, PLM, IoT and other initiatives.

With our core philosophy of 'De-risk and Grow Profitability', I remain confident that Team Suprajit will continue to deliver value to all our stakeholders, including you, our valued shareholder. I look forward to your continued support and good wishes in our endeavours to excel in our business.

With warm personal regards,

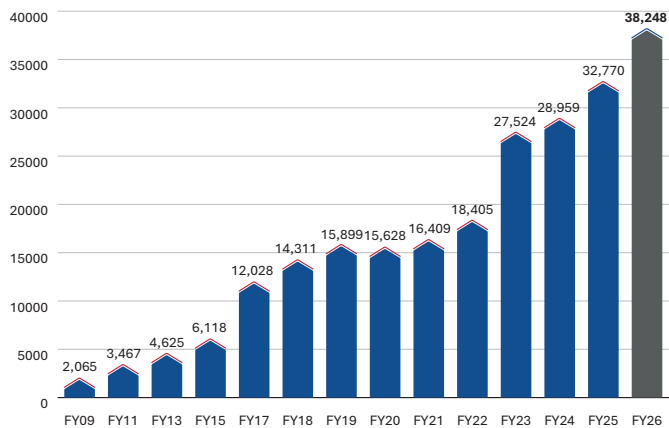
Yours sincerely



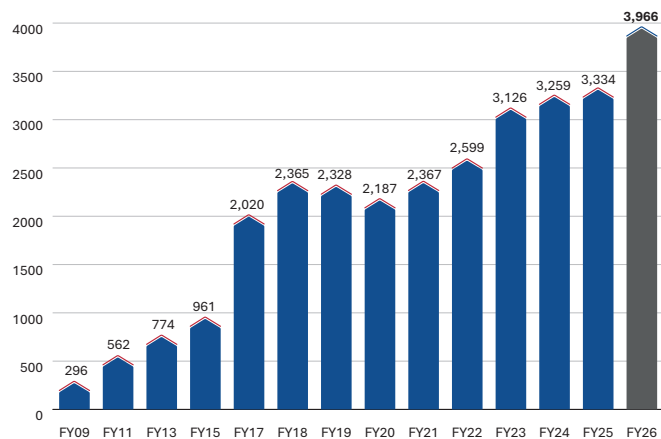
K. Ajith Kumar Rai

Chairman

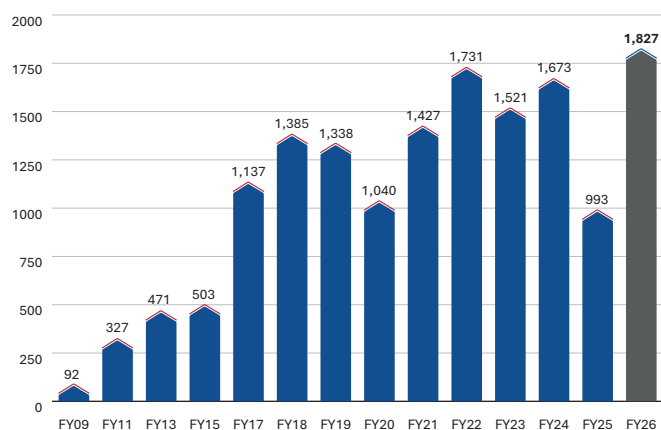
Group Financials



Growth in Net Sales (INR Mn)



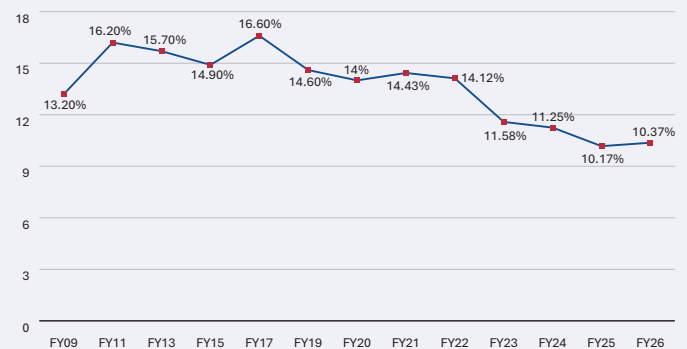
High EBITDA (INR Mn)



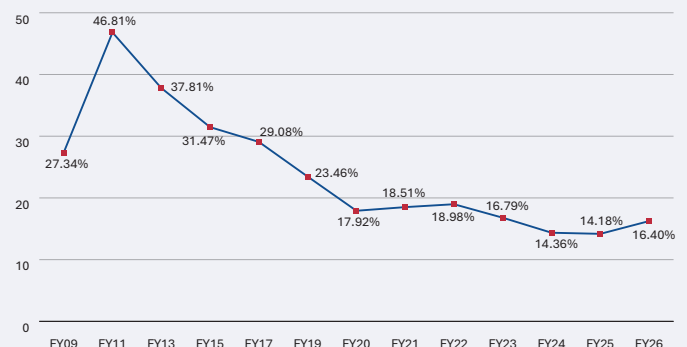
High Net Profit (INR Mn)



Low Long Term Liabilities / Equity Year



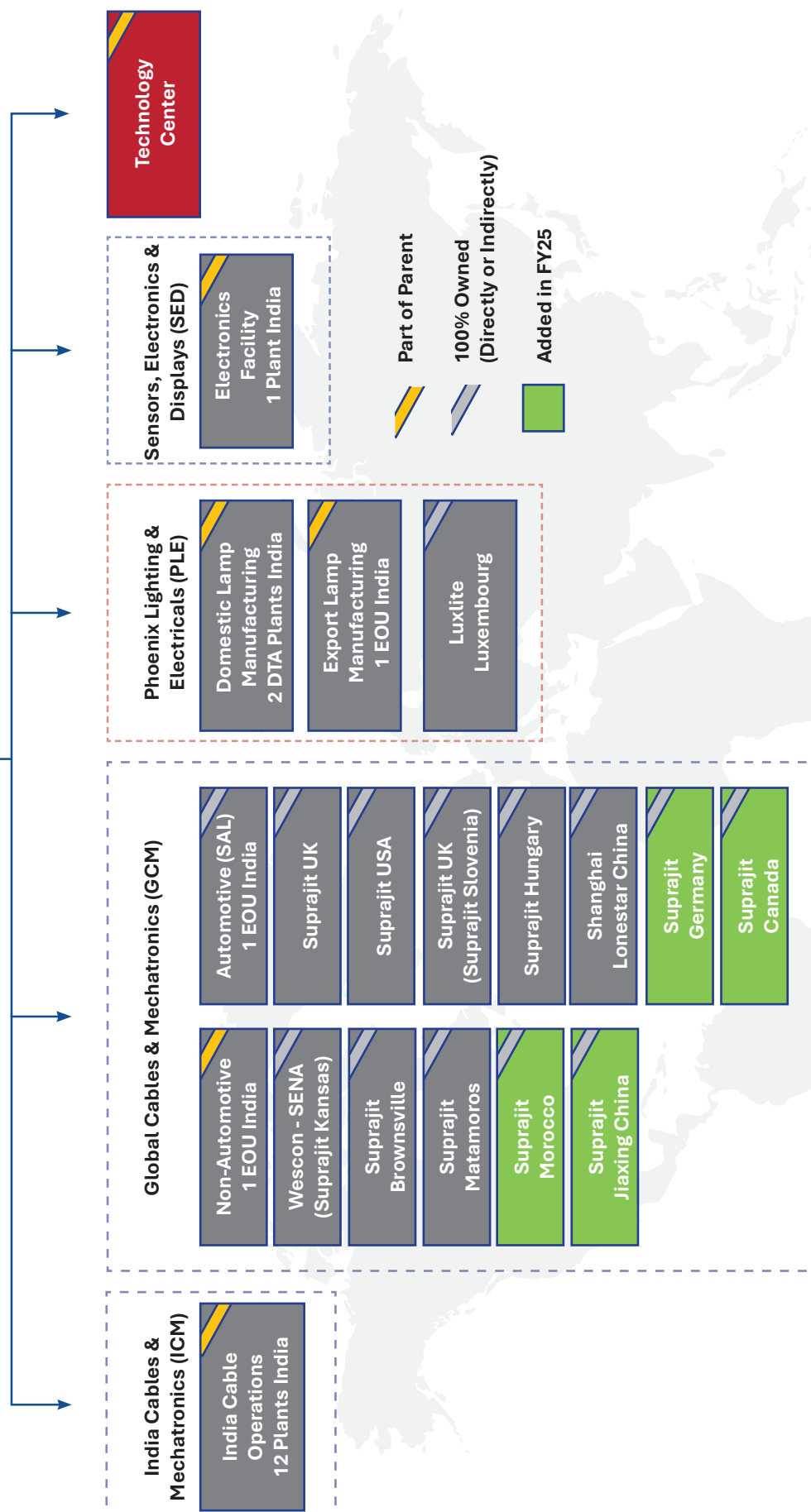
EBITDA Margins



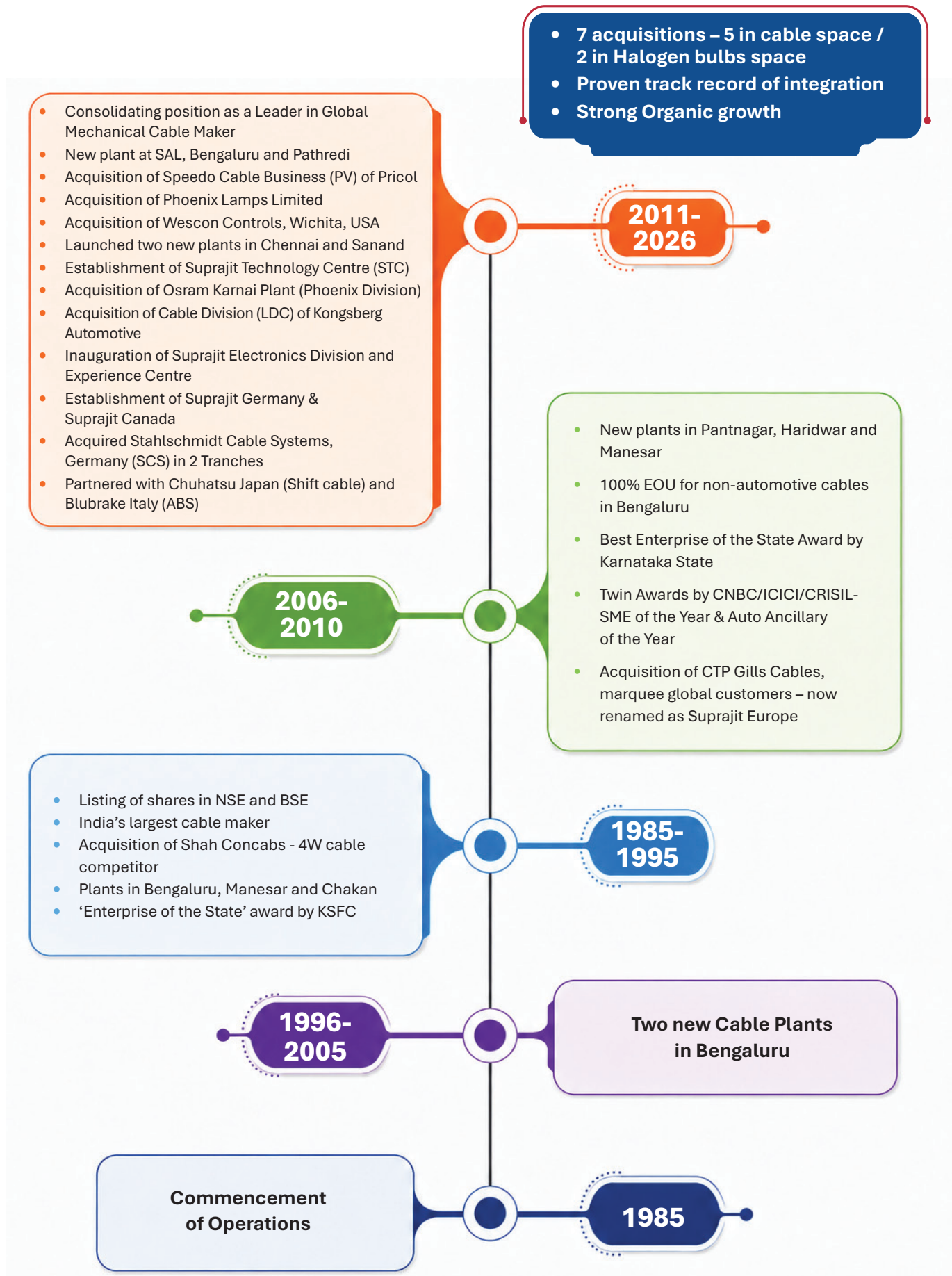
Return on Capital Employed (ROCE) %

Suprajit Group by Legal Entity and Division

Suprajit Engineering Limited



Key Milestones in Suprajit's Journey



Awards and Recognitions

Recent Recognitions

Customer Awards and Recognitions

- BMW - Best Delivery Performance
- TVS Motors - Best Supplier of the Year Award
- Volkswagen - 'A' Grade Supplier Quality Performance Award
- Mahindra MSES and SBCB Award
- Honda Group - Quality & Delivery Performance
- General Motors - Supplier Quality Excellence Award (3 years running)
- John Deere - Accelerated Global Sourcing Award
- Bajaj Auto Limited - TPM Excellence Award
- Tata Motors - Green Card for '0' PPM
- Hero MotoCorp Limited - Direct Online Supply (DOL) Award
- Bajaj Auto Limited - Quality Consistency Gold Award
- Yamaha - Cost Reduction & VA/VE & 'A Grade' Excellence Award
- TVS, Bajaj and Mahindra - various Awards
- Kubota Certificate of Excellence
- Yamaha Supplier Award, China
- Ola Delivery Performance Award
- Royal Enfield - Reliable Partner for Quality, Delivery and Aftermarket
- Montra Electric- Best Supplier for Customer Support
- TVS Motors - Platinum Award for TPM Implementation
- Mahindra Last Mile Mobility: Supplier Excellence Award

Other Awards

- KSFC: Entrepreneur of the Year for the Promoter, 1995
- CNBC / ICICI / CRISIL: SME & Auto Ancillary of the Year, 2006
- NASSCOM: Best IT User Award in Automotive Sector, 2007
- KSFC: Outstanding Enterprise of the State, 2010
- BMA: Entrepreneur of the Year, 2017
- Karnataka Rajyotsava Award from Chief Minister
- JIPM: Excellence Award for TPM



“A Global Leader in Control Cables and Halogen Bulbs”



Driving Innovation. Delivering Value.

Our diverse product portfolio delivers advanced solutions that enhance safety, comfort, control and performance across every journey.



01
HDBS CALIPER



02
HDBS COMPLETE
ASSY



03
HDBS MASTER
CYLINDER



04
MAGNET-LESS
THROTTLE



05
THROTTLE 3



06
VARIABLE MASTER
CYLINDER



07
CONTROL CABLES



08
HALOGEN &
LED BULBS



09
ELECTRO-
MECHANICAL
ACTUATORS



10
TFT CLUSTERS



11
THROTTLE
POSITION SENSORS



12
MECHANICAL
AND HYDRAULIC
BRAKING SYSTEMS

Leadership



K. Ajith Kumar Rai
Chairman,
Founder, Suprajit Group
41 years building Suprajit



Mohan N.S.
MD & Group CEO
Suprajit Group
29 years with Bosch,
Visteon, ZF
14 years with Suprajit



Akhilesh Rai
Director & Chief Strategy
Officer Suprajit Group
MBA London Business
School
14 years with Suprajit



James Gerard Ryan
President, Suprajit GCM
32 years of Global Cable
Experience
(Teleflex, Kongsberg,
Leggett & Platt)



S.Venkat
COO, President,
India Operations
30 years with
Bosch, Delphi, GM,
Avtec, SKF,
1 year with Suprajit



Medappa Gowda
CFO & CS, Suprajit Group
31 years with Suprajit



**Narayan
Shankar**
Suprajit ICM
39 years with Suprajit



Akhilesh Goel
COO, Phoenix PLE
32+ years experience
including Philips
11 years with Suprajit



Praveen Rao
COO, Suprajit SED
20+ years Tier 1
Automotives
8+ years with Suprajit



Ashutosh Rai
CTO, Suprajit Tech
Center
27 Patents Granted
13 years with Suprajit



Neil Collis
Managing Director
SEU Europe Ltd
26 years Automotive
Experience
6 years with Suprajit



**Gopal
Doraiswamy**
VP Sales, GCM
20 years Tier I
Automotive
10 years with Suprajit



Mahesh Hegde S
VP - India
29 years of experience.
27 years with Suprajit



Zhao Wei
VP - China
22 years in Automotive
3 years with Suprajit



Pascal Bradu
VP - America
27 years in Automotive,
Aerospace & Off-highway
2 years with Suprajit



Deepak Mangalore
VP - Human Resources
29 years experience
including Schneider
Electric, 3 years with
Suprajit



Mohan N.S.
Managing Director &
Group CEO

FY 2025-26 was a year of execution. The global architecture we set out to build over the past decade moved from intent into delivery, and much of the year's work was deliberately unglamorous - integrating, restructuring and consolidating. That work is now largely behind us, and the platform it leaves us with is materially stronger.

Global Cables and Mechatronics carried the heaviest load. We closed the erstwhile Stahlschmidt Cable Systems entity in Poland, relocated our Canadian operations, reorganised in Germany, established a European distribution centre and consolidated our Mexican operations into a single site. Against that backdrop, the division still grew by more than 25 per cent, including acquired revenues. With the turnaround now substantially complete, attention has shifted to extracting cost synergies across a consolidated division.

In India, both revenue and profitability advanced in a record two-wheeler market, and our electronics business grew sales by more than 25 per cent, while widening its customer base. Phoenix Lighting had a harder year; rebuilding aftermarket momentum there is a clear priority for the year ahead.

Technology remains central to our strategy. Our new Technology Centre is nearing completion on the same land where the Company was founded in 1985, bringing our engineering teams under one roof for the first time. More significantly, we now operate as a single global engineering organisation co-ordinated from India. The braking system is emerging as our next business vertical.

Financially, the Group held a strong profile through disciplined cash flow management, prudent capital allocation and rigorous working capital control. We strengthened our treasury and hedging framework and began a group-wide SAP implementation.

None of this happened in a benign environment. Geopolitical conflict disrupted logistics and raised costs, United States tariffs continued to create headwinds, and commodity prices tested our cost-recovery mechanisms across every business. Through all of it, our people kept customer lines running without a single disruption.

Uncertainty has not vanished, and the global outlook for FY 2026-27 remains uneven. Our order books, however, show double-digit growth across segments, and strategic programmes in advanced braking and Beyond Cables products are ramping up.

My thanks to our vendors, our customers and our shareholders for their patience through a year of heavy integration, and above all to Team Suprajit across every geography.



Akhilesh Rai
Director &
Chief Strategy Officer

FY 2025-26 was about executing consolidations and turnarounds within the strategic global architecture we set out to build a decade ago.

The resilience of Global Cables and Mechatronics (GCM) and the Stahlschmidt Cable Systems (SCS) turnaround were both visible in the year's numbers. With the operational turnaround substantially complete, the team is now driving material cost synergies within a consolidated GCM, and the division's future is bolstered by strong wins at Shanghai Lone Star and SAL.

Phoenix Lighting and Electricals launched its first LED drop-in for an internal combustion OEM and began exports to the United States, while Trifa held stable against weak European and Middle East markets.

Our electronics business, Sensors, Electronics and Displays (SED), grew sales by more than 25 per cent, despite turmoil at a key electric vehicle customer, continuing to prove the relevance of our own intellectual property. Its throttle sensors gained strong market acceptance, and new export contracts were secured in the United States.

On partnerships, Blubrake ABS shows real potential, while our collaboration with Chuo delivered our first request-for-quotation win with the world's largest Japanese manufacturer.

Looking ahead, beyond order books showing double-digit growth across existing product segments, we see multiple strategic projects ramping up in advanced braking systems and Beyond Cables products - again demonstrating the value of the in-house research and intellectual property focus at the Suprajit Technology Centre (STC).



Medappa Gowda
Group CFO &
Company Secretary

At Suprajit, financial discipline, governance excellence and long-term value creation remain central to our decision-making.

The Group maintained a strong financial profile through disciplined cash flow management, prudent capital allocation, effective treasury operations and rigorous working capital control. Our diversified business model and global presence enabled us to navigate market uncertainty while continuing to invest in strategic priorities, operational improvement and future growth.

During the year a key priority was to further strengthen our global treasury framework, foreign exchange risk management practices and country-specific hedging policies, mitigating the impact of currency volatility across the Group's operations.

As part of our digital transformation journey, the Company initiated the implementation of SAP across the Group to enhance operational efficiency, standardise business processes and improve financial reporting. The implementation is expected to strengthen process integration, improve data accuracy and reporting consistency, provide real-time business insight, and enable faster and better-informed decision-making across the organisation.



James Gerard Ryan
President -
Global Cables and
Mechatronics

FY 2025-26 was a very busy year for Global Cables and Mechatronics. The division completed the second tranche of the Stahlschmidt Cable Systems acquisition, including significant transition and integration activity focused on Canada and China. In parallel, the team completed key restructuring related to the first tranche — relocating the Canadian operations, upgrading operating systems, closing the Poland entity, improving operations in Morocco, restructuring the organisation in Germany and establishing a distribution centre within Europe, among others.

Other restructuring within the division included consolidating our Mexican operations into a single location. Enterprise resource planning systems were also changed at several sites, part of the wider strategy to align and enhance synergies through information technology across the Group. These actions strengthen the division going forward.

Beyond integration and restructuring, the division continued to focus on operational excellence and business growth, delivering year-on-year improvement. Revenue in the core business grew by more than 14 per cent, while overall growth including acquired revenues exceeded 25 per cent. New business wins were strong, with strategic progress across several key customers, significant business development with leading global electric vehicle manufacturers, growth in China, and growth within the Beyond Cables initiative.

This progress was made in a very challenging global environment. Geopolitical turbulence, including the war in Ukraine and disruption in the Red Sea, continued to affect logistics, cost and markets. Trade policy and United States tariffs added further headwinds and made recovery and mitigation considerably harder. Despite this, the division performed and has proven that the underlying business foundation is strong.



**S. Venkat
Subramaniam**
President -
India Operations

FY 2025-26 was a landmark year for the Indian two-wheeler industry. Domestic volumes touched a record of over 22 million units, up approximately 11 per cent and past the long-held pre-pandemic peak, with the second half aided by GST rationalisation, improving rural incomes and successive rate cuts. Premium motorbikes and scooters gained ground, and electric two-wheelers grew by over 20 per cent, taking EV penetration in our segment to 6-7 per cent.

India Operations grew on both revenue and profitability fronts despite significant commodity headwinds. The cable division advanced in OEM and aftermarket, won the JIPM Award for TPM Excellence at two units, and made its first strides in sheet metal assemblies - a concrete step in our Beyond Cables journey. Electronics delivered strong growth with improving margins, adding new products and customers. Phoenix grew well in OEM supplies and expanded beyond bulbs into new channels and categories.

Commodity volatility pressured margins across all businesses, and our customer cost-recovery mechanisms remain under strain. Supply chain and labour constraints were managed without a single disruption to customer lines.

Entering FY 2026-27, with Beyond Cables projects to launch, new-product wins to convert and Phoenix aftermarket momentum to rebuild, I am confident this year's work will translate into stronger outcomes. My thanks to the India Operations Team - the fundamentals are strong and the best is ahead of us.



Neil Collis
Managing Director -
Suprajit Europe Limited

In FY 2025-26 our European operations launched several OEM projects and completed a major warehouse relocation to Hungary, helping to drive continued sales growth across the region. With the Stahlschmidt Cable Systems business now fully integrated into the European team, we are well placed to offer customers greater flexibility and stronger service across the region, both for existing products and for Beyond Cables.



Narayan Shankar
Chief Operating Officer
India Cables and
Mechatronics

Despite challenging market conditions, India Cables and Mechatronics (ICM) has upheld its tradition of high performance, meeting both its revenue and profit targets. FY 2025-26 presented several unexpected hurdles, which we navigated by focusing on the OEM, OE spares and aftermarket business - the key driver of our revenue growth. Our market share across all OEMs remains strong and continues to reflect that resilience. Alongside this, we are building the Beyond Cables business, steadily developing new products and adding new customers in this market.

For the past three years ICM has consistently pursued best practice through Total Productive Maintenance. That sustained effort has led to two of our units receiving the prestigious JIPM Award for TPM Excellence, setting a benchmark for other units as we strengthen the framework in the years ahead.

Looking forward, ICM will continue to prioritise sustained quality, effective cost management and innovative value chain practices. These pillars will preserve our competitiveness while driving growth and profitability, and keep us the preferred partner for all our customers.



Akhilesh Goel
Chief Operating Officer
Phoenix Lighting &
Electricals

FY 2025-26 reflects muted growth overall, though our SAARC markets and OEM segment delivered strong year-on-year gains. We faced headwinds in the aftermarket from Chinese imports and from the migration to retrofit LEDs. We have strengthened our cost competitiveness through pricing actions and sustained our commitment to sustainability, retaining our EcoVadis Silver rating with an improved score. On the product front, we continue to advance our innovation pipeline.

From a cash flow perspective, improving receivables and accelerating collections remain priority areas. Passenger vehicle LED supplies have resumed, though the recovery trajectory is gradual. Going forward our focus is on driving profitable growth and accelerating new product commercialisation, and we remain confident of delivering sustained growth with stronger margins.



Ashutosh Rai
Chief Technology
Officer

I am excited about three things in the coming year.

We are on the cusp of commercialising technology we have been developing over several years, and we now have a dedicated team pursuing new business for it. We believe braking is the next major business vertical to emerge from the Suprajit Technical Centre, and the infrastructure and team are now in place to establish ourselves as a credible player in that market. Actuators, meanwhile, are quietly becoming a hidden gem, as manufacturers look for additional comfort and premium features to separate themselves from their competition. Both product lines should form a significant part of the Company's revenue in the coming years.

Among the most important investments we have made in recent years is our new state-of-the-art Technology Centre. The facility is reaching completion on the same plot of land where the Company was first founded in 1985. With this move, the technology team will finally sit under one roof, with the ability and infrastructure to take an idea from invention to reality within a single facility.

Finally, we are beginning to think as a global engineering brain. What were once engineering teams working in silos on their own immediate problems is now a globally co-ordinated effort led from India. This structure lets us leverage our deep cable knowledge across the Group, optimise engineering and development costs, and capitalise on the time zone advantage we enjoy across regions. We are steadily pairing our global manufacturing capability with an equally precise global engineering effort.



Praveen Rao
Chief Operating Officer
Sensors, Electronics &
Displays

Our division recorded impressive order wins and year-on-year sales growth of more than 25 per cent in FY 2025-26, expanding both our e-throttle range and our LCD and smart cluster products.

Key smart cluster wins included a new electric superbike platform and a major construction equipment manufacturer, and the team is poised to launch a switch programme for one of our key electric vehicle customers. During the rare earth crisis we acted as a key solution provider, delivering a ferrite magnet-based throttle controller in record time and ensuring no production loss at the customer's end. We also launched our semi-digital cluster successfully, and were recognised by ACMA for operational excellence at national level among the automotive Tier 1 community.

FY 2026-27 will focus on operationalising new programmes and pursuing further opportunities across two-wheeler, three-wheeler and off-highway applications. Reliable design backed by operational excellence will remain our watchwords for the year ahead.



Gopal Doraiswamy
Vice President – Sales & Business Development,
Global Cables and Mechatronics

FY 2025-26 was a turbulent year, with macro challenges overhanging our relationships with several key customers. In that environment Suprajit was able to demonstrate the value and capability we bring as a truly global supplier, finding and creating solutions that set us apart from our competition. Despite the difficulties, we won significant new business across both automotive and non-automotive segments, including several multi-million dollar wins in light-duty and heavy-duty cables, cable systems, electronic and electro-mechanical sensors, and brake systems. Among these, a new North American agriculture equipment application for an electronic display stands out, and we expect it to open into an expanding list of customers and applications in the coming year.

The wider market gives us little room for complacency. The year has opened with global conflicts continuing and new ones emerging, driving major supply chain disruption, inflation and shortages across many parts of the world. Production of light duty vehicles and of industrial, agricultural and construction equipment is forecast to be flat or below trend over the next two years. Growth is uneven, but our well-diversified customer base leaves us well placed to capitalise on pockets of growth wherever they appear and to outperform global trends.

Our immediate focus is on the tariffs paid on Suprajit products supplied into the North American market, where we have a clear plan for substantial recovery. Beyond that, we expect significant business wins to reinforce our momentum. We are engaging existing customers across every market segment as programmes come up for renewal for next-generation products, supported by a defined strategic growth plan by market, segment, targeted customer and product. The foundation laid over the past four years now underpins a five-year path we are actively building on, and we enter FY 2026-27 with real momentum.



Pascal Bradu
General Manager –
Wescon Controls LLC

In FY 2025-26 our Beyond Cables initiative continued to gain momentum, with growing adoption of electronic throttle technologies and customer commitments for next-generation electronic display programmes. Our enterprise resource planning transition to SAP presented challenges, but operational efficiencies, supply chain improvements and the strategic consolidation of our Mexican operations have strengthened our competitive position and supported sustained profitable growth.



Deepak Mangalore
Vice President –
Human Resources

We strengthened our people strategy in FY 2025-26 by embedding our Employee Vision, Core Values and Talent Acceleration frameworks more deeply into leadership, culture and decision-making. Alongside this, we advanced structured development, succession planning, internal mobility and manager capability building, underpinned by a proactive, data-driven wellness framework.

Looking ahead, we aim to embrace digitisation as a key enabler, using people analytics and technology-driven engagement tools to create smarter and more impactful employee experiences. A future-ready workforce remains the true multiplier of strategy and growth.



Zhao Wei
General Manager –
Suprajit China

FY 2025-26 marked the Group's fortieth anniversary, and together we wrote a remarkable chapter in its history. Despite a complex and volatile market environment, our teams rose to the challenge with determination.

Shanghai Lone Star achieved positive revenue growth and margin improvement. We secured more than twenty projects with a major Chinese manufacturer, with the first entering mass production in October, and strong wins across our Chinese customer base signal a bright future for Suprajit China.

We also completed the second tranche of the Stahlschmidt Cable Systems transaction in China, integrating the Jiaying operations into Suprajit. Bringing Lone Star and Jiaying together as one China team, and extracting tangible synergies between them, is the work now in front of us.

Making an Impact

Stories of purpose.
People of impact.

Our CSR initiatives aim to create lasting impact by empowering communities, protecting the environment and enabling education for a better tomorrow.



01 Supporting life-saving congenital heart surgeries and pediatric cardiac care for underprivileged children.

02 Supporting Dialysis Care



Supporting dialysis care by funding essential consumables for economically disadvantaged patients at accredited dialysis centres. 14,000+ dialysis cycles supported since 2013.

03 Building Better Learning Spaces



Strengthening education through the construction of a Government school building and the provision of classroom furniture, including desks and benches, at Kodichikkanahalli, Bengaluru (2025-26).

04 Nourishing Growth & Learning



Empowering students through daily mid-day meals for 400+ children and career guidance from Grades 5-10. (Since 2014)

05 Driving Sporting Dreams



Supporting young golfing talent, Saanvi Somu, in competing at higher levels. She turned professional at 17, becoming one of India's youngest golfers to do so. (Since 2023)



Road Safety Initiative

Beyond Business

**Creating opportunities.
Changing lives.**

Creating a better tomorrow



06

Supporting two Early Childhood Care and Development Centres that provide childcare, early learning, nutrition, and healthcare for children of migrant construction workers, while preparing them for formal schooling since 2024.

07 Empowering Skills, Enabling Careers



Providing educational assistance to deserving ITI students through equipment, notebooks, uniforms, scholarships, and vocational training to enhance employability. Over 4,500 students have benefited since 2011.

08 Building New Beginnings



Supporting initiatives that combat human trafficking and empower survivors through skill development programmes since 2022.

09 Bridging the Digital Divide



Supporting education centres and community computer training facilities for first-generation learners and government school students in Himalayan villages since 2024.

10 Driving Young Talent



Empowering Ruhaan Alva's professional racing career on national and international motorsport circuits since 2022.



Explore Infinite Possibilities with a...

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INDIA
9259



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407



USA
157



MEXICO
963



HUNGARY
256



MOROCCO
735



UK
37



CANADA
31



25
manufacturing plants
across 8 countries



150+
Global R&D Engineers



27
Patents Granted

OUR PRODUCT PORTFOLIO

LAMPS & ELECTRICALS



SEMI-DIGITAL SPEEDOMETERS



TFT CLUSTERS



SEAT & HEAD REST ACTUATORS



STEERING LOCK ACTUATORS



THROTTLES & SWITCH GUES



CONTROL CABLES & MECHANISM



FRICTION & BRAKE SYSTEMS



OUR BRANDS



Board of Directors

Mr. K. Ajith Kumar Rai - Executive Chairman

Mr. N.S. Mohan
Managing Director & Group CEO

Mr. Akhilesh Rai
Director & Chief Strategy Officer

Mr. Harish Hassan Visweswara
Director

Dr. (Ms.) Supriya A Rai
Director

Mr. Bhagya Chandra Rao
Director

Ms. Rajni Anil Mishra
Director (from April 1, 2025)

Mr. Gaya Nand Gauba
Director (from April 1, 2025)

STATUTORY AUDITORS

Messrs SR Batliboi & Associates LLP
Chartered Accountants

SECRETARIAL AUDITOR

Mr. Parameshwar G Bhat
Practising Company Secretary

COST AUDITORS

Messrs GNV Associates
Cost Accountants

INTERNAL AUDITORS

Messrs Varma & Varma
Chartered Accountants

CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

Mr. Medappa Gowda J

COMPANY INFORMATION

WHOLLY OWNED SUBSIDIARIES

Suprajit Automotive Private Limited, India
Suprajit Chuhatsu Control Systems Private Limited, India
Suprajit Europe Limited, U.K.
Suprajit USA Inc., U.S.A.
Wescon Controls LLC, U.S.A.
Luxlite Lamps SARL, Luxembourg
Suprajit Brownsville LLC, U.S.A.
Suprajit Mexico S. de R.L. de C.V., Mexico
Suprajit Hungary Kft., Hungary
Shanghai Lone Star Cable Co. Ltd., China
Suprajit (Jiaxing) Automotive Systems Company Limited
Suprajit Morocco SARL
Suprajit Germany GmbH, Germany
Suprajit Canada Limited, Canada

PLANTS AT

Karnataka - 7 Plants
Chakan (Maharashtra) - 1 Plant
Vapi and Sanand (Gujarat) - 2 Plants
Manesar (Haryana) - 1 Plant
Pathredi, Bhiwadi (Rajasthan) - 1 Plant
Haridwar and Pantnagar (Uttarakhand) - 2 Plants
Chennai (Tamil Nadu) - 2 Plants
Noida (Uttar Pradesh) - 2 Plants

REGISTERED & CORPORATE OFFICE

Suprajit Engineering Limited # 100 & 101
Bommasandra Industrial Area
Bengaluru - 560 099.
Phone: +91-80-4342 1100
E-mail: info@suprajit.com Website: www.suprajit.com

STOCK EXCHANGES

BSE Ltd (BSE)
National Stock Exchange (NSE)

REGISTRAR & SHARE TRANSFER AGENT

Integrated Registry Management Services
Private Limited
No. 30, Ramana Residency, 4th Cross
Sampige Road, Malleswaram, Bengaluru - 560 003.
Phone: +91-80-23460815-18
Fax: +91-80-23460819
E-mail: irg@integratedindia.in

BANKERS

State Bank of India
Citi Bank N.A.
HSBC Limited
ICICI Bank Limited
JPMorgan Chase Bank
Axis Bank



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SUPRAJIT ENGINEERING LIMITED

CIN: L29199KA1985PLC006934

Registered & Corporate Office: No. 100 & 101, Bommasandra Industrial Area, Bengaluru-560099, Karnataka, India

Telephone: +91-80-4342 1100, Fax: +91-80-2783 3279

Website: www.suprajit.com, Email: info@suprajit.com

NOTICE OF THE FORTY FIRST ANNUAL GENERAL MEETING

Notice is hereby given that the 41st (Forty First) Annual General Meeting ("AGM") of the Members of Suprajit Engineering Limited ("the Company") will be held on Saturday, September 12, 2026, at 02:30 PM (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and the Auditors' thereon; and (b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2026 and the report of the Auditor's thereon.

To consider and, if thought fit, to pass, the following Resolutions as an Ordinary Resolution:

- (a) "RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, including the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date, together with the reports of the Board of Directors and the Statutory Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

- (b) "RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, including the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the financial year ended on that date, together with the report of the Statutory Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

2. To confirm the payment of Interim Dividend of ₹1.50/- (150%) and to declare Final Dividend of ₹2.00/- (200%) for the financial year 2025-26.

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT a final dividend of ₹2.00 per equity share, representing 200% of the face value of equity share of ₹1/- each, as recommended by the Board of Directors, be declared for the financial year ended March 31, 2026 and that the same be paid out of the profits of the Company to those shareholders whose names appear in the Register of Members as on September 1, 2026 being the record date fixed for this purpose.

RESOLVED FURTHER THAT the interim dividend of ₹1.50/- per equity share of face value of ₹1/- each as approved by the Board of Directors and paid by the Company during the financial year ended March 31, 2026, be and is hereby confirmed."

3. To appoint Mr. K Ajith Kumar Rai (holding DIN: 01160327), Director, who retires by rotation and being eligible, offers himself for re-appointment.

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. K Ajith Kumar Rai (holding DIN: 01160327), who retires by rotation at this Meeting, and being eligible, having offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. To ratify the remuneration payable to Messrs. G N V and Associates, Cost Accountants, Cost Auditors of the Company, for the financial year 2026-27:

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Messrs. GNV and Associates, Cost Accountants, Bengaluru, Cost Auditors of the Company, appointed by the Board of Directors based on the recommendation of the Audit Committee of the Company, to conduct the audit of the cost records for the financial year 2026-27, at a remuneration of ₹2,00,000/- (Rupees Two Lakhs only) plus applicable taxes and reimbursement of out-of-pocket expenses, at actuals, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds and things as may be deemed necessary to give effect to the above Resolution."

**By Order of the Board of Directors
For Suprajit Engineering Limited**

**Medappa Gowda J
Company Secretary
Membership No.: 4111**

**Place : Bengaluru
Date : May 25, 2026**

**Registered & Corporate Office:
No. 100 & 101, Bommasandra Industrial Area
Bengaluru-560099, Karnataka, India
Telephone: +91-80-4342 1100
Website: www.suprajit.com, Email: info@suprajit.com**

NOTES

1. Pursuant to the General Circular Nos. 20/2020, 14/2020, 17/2020, 21/2021, 19/2021, 02/2021, 02/2022, 09/2023, 09/2024, 03/2025 issued by the Ministry of Corporate Affairs ("MCA") and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 issued by the SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. A Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
3. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
4. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
5. Since the AGM is being held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. The Notice of the AGM has been uploaded on the website of the Company at www.suprajit.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to Circulars, the facility to appoint Proxy to attend and cast vote for the Members is not available for this AGM. However, pursuant to Section 113 of the Companies Act, 2013, authorised representatives of body corporates can attend the AGM through VC/OAVM and cast their votes through e-voting.
9. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate Members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board Resolution / authorization letter to the Company OR upload on the e-voting portal.
10. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the Listing Regulations the Register of Members of the Company will remain closed from Sunday, September 06, 2026 to Saturday, September 12, 2026 (both days inclusive).
11. An Interim Dividend of ₹1.50/- (150%) declared on Monday, February 09, 2026 has been paid to those Members, whose names appeared on the Company's Register of Members/ Beneficial Owners Position as per the records of the depositories as on Friday, February 13, 2026 (Record Date). Members who have not so far encashed the dividend are advised to submit their claim to the Company (Email Id: investors@suprajit.com) or RTA (Email Id: gopi@integratedindia.in) quoting their Folio No. / DP ID Client ID.
12. Final Dividend of ₹2.00/- (200%) per Equity Share as recommended by the Board, if approved by the Members, will be paid to those Members whose names appear on the Register of Members of the Company/beneficial owners as per the records of depositories as at the end of Tuesday, September 1, 2026.
13. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.
14. Members may note that the Income-tax Act, 2025, ("the IT Act 2025"), mandates that dividend paid or distributed by a company shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act 2025.

For **resident shareholders**, taxes shall be deducted at source under Section 393(1) & its Table: S. No 7 of the IT Act as follows:

Members having valid PAN	10% or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be paid during

the financial year 2026-27 does not exceed ₹10,000 and also in cases where members provide Form 121 subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding tax. PAN is mandatory for members providing Form 121 or any other document as mentioned above.

Also, no tax shall be deducted for Shareholders (e.g. LIC, GIC for whom Section 393 of the Act is not applicable), Persons Covered under Section 393(5) of the Act (e.g. Mutual Funds, Govt.) and Category - I & II Alternative Investment Funds (AIF) registered with SEBI on submission of documents as below:

Shareholders (e.g. LIC, GIC for whom Section 393 of the Act is not applicable)	- Documentary evidence that the said provisions Section 393 are not applicable. - a declaration that it has full beneficial interest with respect to the shares owned by it along with PAN
Persons Covered under Section 196 of the Act (e.g. Mutual Funds, Govt.)	Documentary evidence that the person is covered under said Section 196 of the Act. Mutual Funds: (i) Self-declaration that they are specified under Schedule VII of the Income-tax Act, 2025 along with self-attested copy of PAN card and registration certificate. (ii) Also a certificate that payment of / by way of dividend in respect of any securities or shares owned by it or in which it has full beneficial interest.
Category - I & II Alternative Investment Funds (AIF) registered with SEBI	AIF established/ incorporated in India - Self-declaration that its income is exempted under Schedule V of the Income-tax Act, 2025 and they are governed by SEBI regulations as Category I or Category II AIF along with self-attested copy of the PAN card and registration certificate

For **Non-resident shareholders** taxes are required to be withheld in accordance with the provisions of Section 393 and other applicable sections of the IT Act, at the rates

in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable.

In order to apply the Tax Treaty rate, following documents would be required:

1)	Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the shareholders/ authorized signatory. In case of non-availability of PAN, information under sub-rule 2 of rule 217 of the Income-tax Rules, 2026.
2)	Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident
3)	Form 41 duly filled and signed
4)	Self-declaration from Non-resident, primarily covering the following (Please Click the below Link to download the Form https://ipostatus.integratedregistry.in/TaxExemptionRegistration.aspx) - Non-resident is eligible to claim the benefit of respective tax treaty. - Non-resident receiving the dividend income is the beneficial owner of such income - Dividend income is not attributable / effectively connected to any Permanent Establishment (PE) or Fixed Base in India. - Declaration stating that the construct and affairs of the shareholders are not arranged with the main or principal purpose of obtaining any tax benefits, directly or indirectly, under the Tax Treaty.

However, as per Section 159 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA"), read with Multilateral Instrument between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Self-attested copy of PAN if available / Self-attested copy of Indian Tax Identification number (PAN), if available. In case of non-availability of PAN, information under sub-rule 2 of rule 217 of the Income-tax Rules, 2026.
- Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident duly attested by member
- Self-declaration in Form 41
- Self-declaration by the member of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the member

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 393 of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

Kindly note that the Company is not obligated to apply the beneficial Tax Treaty rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company.

Shareholders who are exempted from TDS provisions through any circular or notification may provide documentary evidence in relation to the same, to enable the Company in applying the appropriate TDS on Dividend payment to such shareholder.

The aforesaid documents, as applicable, should be received from registered e-mail ID by e-mail to Integrated Registry Management Services Pvt. Ltd at their e-mail id gopi@integratedindia.in / giri@integratedindia.in or the same can be uploaded on the web link of RTA <https://www.integratedindia.in/ExemptionFormSubmission.aspx> on or before Monday, September 7, 2026 to enable the Company to determine the appropriate TDS / withholding tax rate applicable and remit the same to the Government within the stipulated date. No communication on the tax determination / deduction received post Monday, September 7, 2026 shall be considered for payment of Dividend with the appropriate deduction / no deduction.

For withholding of taxes as mentioned above, the residential status of the shareholders will be considered as per the data available with the Company / RTA / the Depository Participants (the “DPs”). In case there is a change in their status, then the shareholders are requested to update their current status with the Company/RTA/the DPs on or before Monday, September 7, 2026.

15. The Equity Shares of the Company are available for trading in dematerialized form (electronic form) through Depository Participants. The Company has entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). ISIN Code No. INE399CO1030. All Shareholders holding Shares in physical form are requested to make use of this facility.
16. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website at www.suprajit.com and on the website of the Company's Registrar and Share Transfer Agents, at www.integratedindia.in/Corporate_Container.aspx?RTI/STA1.

Nomination is available for the Members in respect of the shares held by them. Members who have not yet

registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website www.suprajit.com. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

For further information, Shareholders can contact the Company's Registrar and Share Transfer Agent (RTAs), Integrated Registry Management Services Private Limited, No. 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bengaluru - 560003, Karnataka, India. Phone : +91-80-23460815 to 818, Fax: +91-80-23460819, E-mail: irg@integrated.in.

17. Members holding Shares in physical mode are required to submit their Permanent Account Number (PAN) and bank account details to the RTA, if not registered with the Company, as mandated by SEBI by writing to the RTA at irg@integrated.in along with the details of folio no., self-attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque.
- Members holding Shares in electronic mode are requested to submit their PAN and bank account details to their respective Depository Participants (“DPs”) with whom they are maintaining their demat accounts to update the same.
18. To support the ‘Green Initiative’, the Members who have not registered their e-mail addresses are requested to register the same with Integrated Registry Management Services Private Limited/Depositories.
19. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection electronically by the Members during normal business hours (9.00 A.M. to 5.00 P.M.) on all working days except Saturdays and Sundays, up to the conclusion of AGM of the Company.
20. Members seeking any information with regard to the Financial Statements, are requested to write to the Company at investors@suprajit.com at an early date, so as to enable the Management to keep the information ready at the Meeting.
21. Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent through electronic mode to those Members whose email addresses are registered with the Company/Depositories, unless any member has requested for physical copy of the same. Members may note that the Notice and Annual Report will also be available on the Company's website at www.suprajit.com, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of CDSL at www.evotingindia.com.

22. Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 mandates the Companies to transfer Dividend that has remained unclaimed for a period seven years from the Unpaid Dividend Account to Investor Education and Protection Fund (IEPF). Further, the rules also mandate the transfer of Shares with respect to the Dividend, which has not been paid or claimed for seven consecutive years or more to IEPF. Accordingly, the Dividend for the below mentioned years will be transferred to the IEPF on the respective dates, if the Dividend remains unclaimed for seven years, and the respective Shares will also be transferred to IEPF, if Dividend is unclaimed for seven consecutive years.

The particulars of unpaid/unclaimed Dividend etc. are available on the Company's website at www.suprajit.com (http://www.suprajit.com/reports_category/unclaimed-dividends/) which is in compliance with the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012.

Following are the details of unpaid Dividends with due date within which it can be claimed:

FY	Year of declaration	Type of	Dividend per share (₹)	Date of declaration	Due date for transfer
2018-19	2019	Final	0.85	10-Aug-19	15-Sept-26
2019-20	2020	Interim	0.75	01-Feb-20	08-Mar-27
2019-20	2020	Interim	1.00	03-Mar-20	10-Apr-27
2020-21	2021	Interim	0.75	10-Feb-21	18-Mar-28
2021-22	2021	Final	1.00	03-Sep-21	10-Oct-28
2021-22	2022	Interim	0.90	11-Feb-22	20-Mar-29
2022-23	2022	Final	1.10	26-Sep-22	02-Nov-29
2022-23	2023	Interim	1.05	13-Feb-23	22-Mar-30
2023-24	2024	Final	1.25	25-Sep-23	01-Nov-30
2023-24	2024	Interim	1.10	14-Feb-24	23-Mar-31
2024-25	2025	Final	1.40	17-Sep-24	23-Oct-31
2024-25	2025	Interim	1.25	12-Feb-25	20-Mar-32
2025-26	2026	Final	1.75	13-Sep-25	20-Oct-32
2025-26	2026	Interim	1.50	09-Feb-26	18-Mar-33

During the year, the Company has transferred 588,977 Shares to Investors and Education Protection Fund pursuant as per Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

23. Mr. Parameshwar G. Bhat, Practising Company Secretary (C.P. No. 11004; Membership No. FCS: 8860), Bengaluru, has been appointed as Scrutinizer to scrutinize the remote e-Voting process and casting of votes through the e-Voting system during the AGM in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of e-Voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-Voting and make, not later than 2 (two) working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

24. The voting results declared, along with the Scrutinizer's Report, shall be placed on the Company's website at www.suprajit.com and on the website of CDSL at www.evotingindia.com, immediately after the declaration of results by the Chairman or a person authorized by him in writing and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited.
25. Additional information pursuant to Regulation 36 of SEBI Listing Regulations in respect of the Directors seeking appointment / re-appointment at the AGM is annexed separately, which forms part of this Notice.

Voting through Electronic means:

26. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
27. The voting period begins on Tuesday, September 8, 2026 at 9.00 AM IST and ends on Friday September 11, 2026 at 5.00 PM IST. During this period, the Members whose names appear in the Register of Members / list of Beneficial Owners as on September 5, 2026 i.e. the date prior to the commencement of Book Closure date, are entitled to vote on the Resolutions set forth in this Notice. The e-voting module shall be disabled by CDSL for voting thereafter.
28. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
29. Shareholders who have already voted prior to the Meeting date would not be entitled to vote at the Meeting again. However, they can participate in the VC/OAVM.
30. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at

least 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in

India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- ii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	- Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. - After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. - If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(i) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ii) After entering these details appropriately, click on “SUBMIT” tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xi) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xii) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@suprajit.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@suprajit.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@suprajit.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested

scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA email id**.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

BRIEF PROFILE AND OTHER DETAILS OF DIRECTOR PROPOSED TO BE RE-APPOINTED

[Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

Mr. K Ajith Kumar Rai - Director (DIN: 01160327):

Mr. K Ajith Kumar Rai is a first-generation entrepreneur. He is the Founder and Chairman of the Suprajit Group of companies, a listed top 1,000 Company in India, having presence in multiple geographies. He is also the Chairman of Suprajit Foundation, CSR arm of his family and Suprajit Group. Mr. K Ajith Kumar Rai is a Mechanical Engineer, with a Master's Degree in Industrial Engineering from Dalhousie University, Canada. Mr. Ajith Kumar Rai is a Member CII and ACMA - Local Indian business associations. He is a member on the National Institute of Technology, Karnataka and a Member of Dalhousie Advisory Committee (DAC).

Additional information:

Age	68 years
Date of First Appointment to the Board of the Company as Director	May 24, 1985
Expertise in specific functional areas	Financial Management, Governance Practices, Corporate Strategy, Business Strategy and General Management.
No. of Shares held in the Company, including shareholding as a Beneficial Owner	3,825,380

Inter-se relationships between the other Directors and Key Managerial Personnel of the Company	- Mr. Kula Ajith Kumar Rai and Mrs. Supriya Ajith Rai, Directors of the Company, are related to each other as spouses. - Mr. Akhilesh Rai, Director and Chief Strategy Officer, is the son of Mr. Kula Ajith Kumar Rai.
Terms and Conditions of appointment	Re-appointment of a Director who is liable to retire by rotation.
Directorships held in Board of other Companies as on the date of this Notice	V.S.T. Tillers Tractors Ltd - Independent Director
Position held in Board Committees of other Companies as on the date of this Notice	V.S.T. Tillers Tractors Ltd Audit Committee - Member Risk Management Committee - Chairman
Names of Listed Entities from which he/she has resigned in the past three years	Nil
Number of Board Meetings attended in FY 2025-26	4

cost records of the Company for the Financial Year 2026-27 at a remuneration of ₹2,00,000/- (Rupees Two Lakhs only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals incurred in connection with Cost Audit.

Further, in terms of the provisions of Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to Cost Auditors requires to be ratified by the Members of the Company at the Annual General Meeting.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the Financial Year ending March 31, 2027.

None of the Directors and Key Managerial Personnel ("KMP") of the Company and their relatives in any way is concerned or interested (financially or otherwise) in the resolution set out at Item No. 4 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice, for approval of Members.

**By Order of the Board of Directors
For Suprajit Engineering Limited**

**Medappa Gowda J
Company Secretary
Membership No.: 4111**

**Place : Bengaluru
Date : May 25, 2026**

**Registered & Corporate Office
No. 100 & 101, Bommasandra Industrial Area,
Bengaluru-560099, Karnataka, India
Telephone: +91-80-4342 1100
Website: www.suprajit.com, Email: info@suprajit.com**

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 ("the Act") and the Rules made thereunder, and Regulation 36 of the SEBI (LODR) Regulations, 2015)

The following statement/disclosures sets out all material facts relating to each of the Special Business as mentioned in the accompanying Notice and shall form part of the Notice.

Item No. 4

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to undertake the audit of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 to be conducted by a Cost Accountant in practice.

The Board of Directors, on recommendation of the Audit Committee, at its meeting held on May 25, 2026, approved the appointment of Messrs. G N V and Associates, Cost Accountants (FRN 000150), as Cost Auditors of the Company to audit the

BOARD'S REPORT

Your Directors have pleasure in presenting their Forty First (41st) Annual Report and the Audited Financial Statements for the financial year ended March 31, 2026 together with the Independent Auditor's Report.

STANDALONE AND CONSOLIDATED FINANCIAL RESULTS:

(₹ in Millions)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Total Income	19680.22	18,185.59	39406.26	33,231.35
Profit before tax expense	3535.13	3,241.23	2902.09	1,973.59
Less: Provision for taxation	787.7	713.95	1075.36	980.94
Profit after tax	2,747.43	2,527.28	1826.73	992.65
Add: Surplus from last year	8,554.81	6,666.80	6582.34	6,229.80
Less: OCI - Re-measurement gain / (loss) on defined benefit obligation (net of tax)	(4.32)	(12.83)	(1.24)	(13.67)
Profit available for appropriation after adjustments	11297.92	9,179.75	8407.83	7,208.78
APPROPRIATIONS:				
1. Interim dividend [₹1.50 (March 31, 2025: ₹1.25) per share]	205.76	171.45	205.76	171.45
2. Final dividend [March 31, 2025: ₹1.75 (March 31, 2024: ₹1.40) per share]	240.03	191.90	240.03	191.90
3. Balance carried to Balance Sheet	10,852.13	8,554.81	7,962.04	6,582.34

TRANSFER TO RESERVES

Your Board has not proposed to transfer any amounts to reserve.

DIVIDEND:

An Interim Dividend of ₹1.50 per Share of ₹1/- each (150%) was declared and paid during the financial year under report. After careful review, your Directors have recommended a final dividend of ₹2.00 (200%), subject to necessary approval by the shareholders.

Total dividend outgo during the year is ₹445.79 million as against ₹363.35 million during the year 2024-25.

PARTICULARS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED DURING THE FINANCIAL YEAR ENDED MARCH 31, 2026:

The Company at its Board Meeting held on February 12, 2025 has appointed Mr. Gaya Nand Gauba and Mrs. Rajni Anil Mishra, Independent Directors with effect from April 1, 2025 and re-appointed Mr. Akhilesh Rai, Whole Time Director and Chief Strategy Officer and Mr. Harish Hassan Visweswara, Independent Director of the Company with effect from June 12, 2025. Requisite approvals were obtained from the Shareholders for these appointments through postal ballot within the prescribed time.

In terms of the provisions of the Companies Act, 2013 (the Act) and the Articles of Association of the Company, Mr. Kula Ajith Kumar Rai, Director of the Company, retires at the ensuing Annual General Meeting (AGM) and being eligible, seeks re-appointment.

The composition of the Board of Directors of the Company as on March 31, 2026 is as below:

- 1 Mr. Kula Ajith Kumar Rai - Executive Chairman
- 2 Mr. Mohan N.S - Managing Director & Group CEO
- 3 Mr. Akhilesh Rai - Director & Chief Strategy Officer
- 4 Mrs. Supriya A. Rai - Non-Executive Director
- 5 Mr. Harish Hassan Visweswara - Independent Director
- 6 Mr. Bhagya Chandra Rao - Independent Director
- 7 Mr. Gaya Nand Gauba - Independent Director (w.e.f. April 1, 2025)
- 8 Mrs. Rajni Anil Mishra - Independent Director (w.e.f. April 1, 2025)

SHARE CAPITAL:

As on March 31, 2026, the Authorized Share Capital of the Company was ₹850,000,000/- (Rupees Eight Hundred and Fifty Million) and the Paid-up Share Capital was ₹137,171,147 (Rupees One Thirty Seven Million One Thousand Seventy One Hundred One Forty Seven Only).

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENT VOTING RIGHTS AND / OR ISSUE OF SWEAT EQUITY SHARES:

During the Financial Year under review, the Company has not issued any Shares with Differential voting Rights and / or Sweat Equity Shares.

CHANGE IN NATURE OF BUSINESS:

The Company is engaged in the business of manufacturing and selling of automotive and other components that are considered as single segment. There were no changes in the nature of business during the financial year.

OPERATIONS – MANAGEMENT DISCUSSION AND ANALYSIS:

During the year your Company completed the second tranche of acquisition of the business of Stahlschmidt Cable Systems (SCS), out of insolvency proceedings in Germany. Your Company also undertook a significant restructuring and reorganization of the international businesses following the two significant acquisitions of LDC and SCS entities. This included relocation of the Juarez facility to Matamoros, relocation of the operations of Suprajit Canada, relocation of the warehouse from Germany to Hungary, the complete shutdown of the Poland plant with operational relocation to the Morocco plant, relocation of the toolroom from Germany to Morocco, streamlining operations at Suprajit Jiaxing and Suprajit Lone Star and the rightsizing of Suprajit Germany etc. This has led to significant strengthening of our international operations. Post the restructuring, the Q4 performance of this division has shown a marked turnaround, a trend that is expected to continue in the current year. Significant new business awards are also received during the year.

Your Company, on a standalone basis, recorded an operational income of ₹18,399.25 million during the financial year 2025-26 as against ₹17,184.63 million during the financial year 2024-25 recording a growth of 7.07%. Operational EBITDA for the year was ₹3,049.45 million during the financial year 2025-26 as against ₹2,979.27 million during the financial year 2024-25 recording a growth of 2.36%. The consolidated group operational income, excluding SCS, was ₹33,769.86 million for the financial year 2025-26 as against ₹31,056.40 million for the financial year 2024-25 recording a growth of 8.74%. The consolidated EBITDA, excluding SCS, for the year was ₹4,432.28 million during the financial year 2025-26 as against ₹4,011.45 million during the financial year 2024-25 recording a growth of 10.49%. Consolidated EBITDA, excluding SCS at 13.12% shows a significant improvement compared to the previous year. With the complete restructuring of the international business, the Q4 EBITDA margin of SCS entities turned positive for the first time.

SUPRAJIT CONTROLS DIVISION (SCD) :

The geopolitical disruption in the Middle East, continued conflict in Ukraine, tariff-related uncertainties, the global shipping crisis, etc., added its impact on the performance of this division. The silver lining has been strong order wins in the automotive division across geographies. With plants continuing to improve their performance during the year. The operational revenue, grew by 10.5% and EBITDA margins improved from 9.7% to 11% excluding the SCS entity, showing robust underlying performance.

DOMESTIC CABLE DIVISION (DCD):

DCD continued to perform well during the year, adding products 'beyond cables' as well for the Indian OEMs and the aftermarket. It continues to enjoy its dominant market position in India for cables. The operational revenue grew by 9.2% with operational EBITDA at 16.2%.

PHOENIX LAMPS DIVISION (PLD):

PLD had a challenging year due to the significant drop in the Middle East business for its Trifa brand due to the conflict and the soft aftermarket business in India. Operating revenue declined by 3%. The EBITDA margin was 12.5%, as compared to 14.8% during the previous year.

However, with the insolvency of a leading halogen manufacturer, and the division's strategy of 'The Last Man Standing', this division is expected to do better this year.

SUPRAJIT ELECTRONICS DIVISION (SED):

SED continued to have strong growth in both revenue and margins. SED sales grew by 21.2% and the EBITDA margins significantly improved to 10.6% from 7.3% of the previous year. The division continues to win new contracts for electronic throttle controls, actuators, digital clusters, rotary sensors, etc., which are expected to continue the growth momentum of this division.

SUPRAJIT TECHNOLOGY CENTRE (STC):

This innovation centre continues to focus on new product developments in the area of braking, actuators and electronics. STC provides product development support for the group's divisions including the upcoming braking division making it the technology backbone for the group. A range of innovative products developed at STC are at an advanced stage of testing with customers. The new STC infrastructure is expected to be operational during the 3rd quarter of the current fiscal year. The technology tie-up with Blubrake is expected to develop an innovative and low-cost ABS for the Indian market.

Suprajit Chuhatsu Control Systems Private Limited:

This Joint Venture Company is currently assessing various market entry strategies with two leading Japanese OEMs in India, with certain product developments under way. One of the Indian plants of the group has been approved by a key Japanese customer and business enquiries have started to come in for the Joint Venture.

CHANGE OF NOMENCLATURE OF SUPRAJIT'S DIVISIONS:

With the major group restructuring now in place, it is considered necessary to rename the group divisions to reflect the underlying business dynamics. This is intended to ensure appropriate focus on business development, customer approaches, align manufacturing dynamics and to ensure proper attention to each division. With this in the background, effective from the first quarter of the current financial year, the following 4 divisions of the group will be renamed as under:

Current Name	Revised Name
DCD	ICM (India Cables and Mechatronics)
SCD	GCM (Global Cables and Mechatronics)
SED	SED (Sensors, Electronics and Displays)
PLD	PLE (Phoenix Lighting and Electricals)

These new divisions are same in terms of grouping for financial disclosures, as in the past. This was done only to ensure the proper refocus of these divisions for future performance and changing product mix in the coming years.

OUTLOOK:

With the restructuring complete, the outlook for the year looks satisfactory despite global uncertainties. The overall revenue growth of the group is expected to be good. “Derisk and grow profitably” your company’s strategy through the four divisions, STC and the upcoming brakes division, will ensure a sustainable profitable growth for your Company. This is further augmented by the ‘One Suprajit Initiative’ through SAP, PLM, IoT and other initiatives across the group. Our model with onshore, near-shore and low-cost options for customers, positions Suprajit uniquely, to serve its customers in the most flexible way under challenging circumstances. The overall growth is expected to be in double digits with good EBITDA margins for the current year. The capital expenditure for the year is expected to be ₹2,000 million across the divisions.

SALIENT FEATURE OF FINANCIAL STATEMENT OF SUBSIDIARIES:

A separate statement in Form AOC-1, is given as Annexure-1, which contains the salient features of the financial statements of Subsidiaries. The Annual Accounts and related documents of the Subsidiary Companies will be kept open for inspection at the Registered Office of the Company. The aforesaid documents will also be made available to the Members of the Company upon receipt of written request from them.

CREDIT RATING:

The Company’s financial discipline and prudence are reflected in the strong credit ratings ascribed by rating agencies as exhibited below:

Instrument	Rating Agency	Rating/ outlook	Remarks
Long Term Debt	CRISIL	AA/Stable	Re-affirmed
Long Term Debt	ICRA	AA/Stable	Re-affirmed

Long Term Debt	India Ratings & Research	AA/Stable	Re-affirmed
Short Term	CRISIL	A1+	Re-affirmed
Short Term	ICRA	A1+	Re-affirmed
Short Term	India Ratings & Research	A1+	Re-affirmed
Term Deposit	India Ratings & Research	AA/Stable	Re-affirmed

FRAUD REPORTED BY THE AUDITORS DURING THE FINANCIAL YEAR:

Not applicable as there were no such instances during the year.

DEPOSITS:

Your Company has not invited/accepted/renewed any deposits from public as defined under the provisions of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, the Company had no deposits as on March 31, 2026.

DISCLOSURE AS PER THE COMPANIES (ACCEPTANCE OF DEPOSITS) SECOND AMENDMENT RULES, 2015.

The Company has not accepted any unsecured loan from the Directors of the Company and/or relatives of the Directors during the year under consideration.

MATERIAL CHANGES & COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY, BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT:

There were no material changes and commitments between the end of the financial year and the date of the Report, which affect the financial position of the Company.

COPY OF ANNUAL RETURN:

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of annual return in form MGT-7 of the financial year 2025-26 on its website at www.suprajit.com.

PARTICULARS OF LOANS, INVESTMENTS, GUARANTEES GIVEN OR SECURITY PROVIDED BY THE COMPANY:

During the financial year, the Company has entered into the following pursuant to the provisions of Section 186 of the Companies Act, 2013:

Name of the entity	Particulars of Loans, Investments or Guarantees	Amount (₹ in Millions)
Suprajit USA, Inc.	Loan of USD 18.00 Million	1,616.73
Suprajit USA, Inc.	Conversion of Loan to Equity of USD 20.00 Million at January 10, 2026 exchange rate of 1 USD = ₹ 90.1395	1,802.79
Solarcraft Power India 26 Private Limited	Investment in Solarcraft Power India 26 Private Limited	8.33

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013:

All related party transactions which were entered into during the financial year were at arm's length basis and were in the ordinary course of business and with the omnibus approval of the Audit Committee. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All related party transactions, wherever applicable, are placed before the Audit Committee. The quarterly disclosures of transactions with related parties are made to the Audit Committee. In compliance with the provisions of Section 134(3) of the Companies Act, 2013, particulars of contracts or arrangements with related parties referred to in the provisions of Section 188(1) of the Companies Act, 2013 are enclosed, in the Form AOC-2, as part of this report as "Annexure-2".

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings. During the financial year, 4(Four) Meetings were held on May 28, 2025, August 9, 2025, November 10, 2025 and February 9, 2026.

DIRECTORS' RESPONSIBILITY STATEMENT:

In pursuance of Section 134(3)(c) of the Companies Act, 2013, the Board of Directors of the Company confirms and submits that:

- in the preparation of the annual accounts, the applicable Accounting Standards have been followed and there have been no material departure;
- the selected accounting policies were applied consistently and the judgments and estimates made are reasonable and prudent, so as to give a true and fair view of the state

of affairs of the Company as at March 31, 2026 and of the profits of the Company for the year ended on that date;

- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the annual accounts have been prepared on a 'going concern' basis;
- adequate system of internal financial controls has been laid down and the said system is operating effectively; and
- proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and are operating effectively.

CORPORATE GOVERNANCE:

Being a Listed Company, necessary measures are taken to comply with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) as amended from time to time. A report on Corporate Governance, along with a Certificate of compliance from a Practising Company Secretary, forms part of this report.

DIVIDEND DISTRIBUTION POLICY:

The Company has a Dividend Distribution Policy in place, which is available on the website of the Company at [www.suprajit.com](http://www.suprajit.com/http://www.suprajit.com/investors/compliance/policies-codes/) and also annexed as **Annexure-4**.

RISK MANAGEMENT POLICY:

The Company has Risk Management Policy in place to oversight in the area of financial risks and controls through Risk Management Committee. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The development and implementation of Risk Management Policy has been covered in the management discussion and analysis, which forms part of this report. The Company has taken Directors' and Officers' Liability Insurance Policy.

CORPORATE SOCIAL RESPONSIBILITY (CSR)/ SUPRAJIT FOUNDATION:

In line with Section 135 read with Schedule VII of the Companies Act, 2013, the Board has constituted a Corporate Social Responsibility (CSR) Committee and adopted a CSR Policy which is based on the philosophy "Giving Back to Society".

During the year, the Company has spent ₹56.82 Million and Suprajit Automotive has spent ₹8.98 Million towards the various projects undertaken by Company / Suprajit Foundation. Annual Report on Corporate Social Responsibility (CSR) activities provided in Annexure -5 to this report. The copy of

the CSR Policy is available on the website of the Company at [www.suprajit.com \(http://suprajit.com/investors/compliance/policies-codes/\)](http://suprajit.com/investors/compliance/policies-codes/).

The Company has been active in CSR activities through Suprajit Foundation and has undertaken various projects in the areas of Education, Healthcare and Rural Development since 2011. Your Directors take this opportunity to thank the honorary Trustees of the Foundation, who continue to devote their valuable time and energy in planning, directing, monitoring and reviewing its activities.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

As stipulated under the Listing Regulations, the Business Responsibility and Sustainability Report, describing the initiatives taken by the Company from Environmental, Social and Governance perspective is presented in a separate section, forming part of the Annual Report.

The Business Responsibility and Sustainability Report as required to be annexed to this report is annexed as **Annexure -3**.

DETAILS OF EMPLOYEES STOCK BENEFIT SCHEMES:

The Shareholders of the Company had approved 'SEL Employee Stock Appreciation Rights Plan 2017' ("ESAR 2017") at the 32nd Annual General Meeting of the Company held on November 11, 2017. The Company, through Nomination and Remuneration Committee, has taken necessary steps to implement the same. Disclosure pursuant to Regulation 14 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is enclosed as **Annexure -6**.

CONSERVATION OF ENERGY:

Conservation of energy continues to be one of the highest priority measures directly supervised by the Chief Strategy Officer of the Company. We continue to replace / upgrade old high power consumption equipment with new more modern equipment, and these include the Air compressors, Diesel Gensets, Injection molding machines etc.

The following energy conservation measures were implemented during the year under review:

- Monitoring and regular review of power consumption, maintaining the power factor value near 0.99 to reduce the reactive power losses.
- A Variable Frequency Drive (VFD)-based system has been installed in Unit 5, Unit 14, Unit 12 and Unit 16 (60 HP compressor plants). This initiative will be extended to all other plants in a phased manner, aligned with capacity expansion, leading to significant energy savings.
- 1811 KW solar plant commissioned in Unit 5, Unit 7 and Unit 4. These measures have eliminated the need for installing higher capacity generators. Net metering agreements with TANGEDCO have also been completed.

- Planned to install higher Capacity UPS to prevent breakdowns due to power losses in Unit 12, Unit 16 and Unit 5.
- The Company has finalized procurement of 5.89 million units (MU) of green energy annually through group captive power vendors, initially for all Karnataka units and same is implemented as on March 2026 further we are in discussion for PLE A-1 plants 1.2 MW.
- Machines have been upgraded using Variable Frequency Drives (VFDs) and Thyristor Power Regulators (TPRs) to improve efficiency and reduce power consumption. A 22 kW induction motor was replaced with an 18 kW servo motor in molding machines for additional savings.
- Periodical inspection and testing of DG sets and transformers have been done as per Indian electricity rule 1956 by Assistant Director Electrical Safety.
- AC drives (VFD) have been installed for high-capacity induction motors to take care of the power consumption in AC motors.

In addition, the following new initiatives have been undertaken during the financial year at various plants:

- a. Replaced all CFL / old tube lights to LED lamps / fittings, including solar streetlights.
- b. Replaced the Air Compressors with 55 KW VFD model Compressors in Unit 12 in the Financial Year 2025-26.
- c. Installation of higher capacity UPS for reduction of scrap and machine breakdown hours in Unit 3, Unit 15, Unit 16 and Suprajit Automotive Pvt. Ltd. Planned for Unit 2, Unit 4, Unit 11 and Unit 14.
- d. Installation of Sequence Batch Reactors (SBR) based Sewage treatment plants (STP) in Unit 14 and Suprajit Automotive Private Limited. Proposed for STC in 2026-27.
- e. A focused effort at our Halogen bulb manufacturing facilities to reduce consumption of gases and electricity used to manufacture the bulbs.

RESEARCH AND DEVELOPMENT, TECHNOLOGY, ABSORPTION, ADAPTATION & INNOVATION:

a) Research and Development (R&D):

1. The Company has a centralised Technology Centre (STC) in Jigani, Bengaluru. STC has approximately 100+ Engineers working primarily on new product introduction, innovation, design, development, testing and validation.
2. The Group also has design centres in all key manufacturing locations, focusing on application specific design.
3. Rapidly conceptualises, designs, prototypes, and tests new products.

4. Aims to create standalone product verticals for Suprajit.
5. Supports strategic growth by expanding into new markets and technologies.
6. Speed of development remains the Company's core strength.
7. Suprajit uses a suite of tools to improve the quality, speed and execution of multidisciplinary projects.
8. Use of advanced CAD, simulation, and validation tools.
9. Integrated simulation and FEA to optimise designs before production.
10. Robust testing & validation facilities, including custom built test rigs and vehicle level integration testing.
11. Strong supply chain process control: certified vendors, advanced tooling, and strict quality audits.

b) Expenditure on Research and Development:

(₹ in Millions)

Particulars	2025-26	2024-25
Salaries, Wages & Bonus	187.49	114.50
Cost of materials consumed	8.87	1.20
Other expenses	86.55	14.79
Total	282.91	130.48

c) Technology Absorption, Adaptation, Innovation and particulars of imported technology:

1. The Company has not imported any technology during the financial year.
2. The Company has developed innovative products and processes for which patents are pending.
3. The Company has successfully adopted customer's designs for new types of cables, halogen lamps and other products.

GREEN INITIATIVES:

The Company has initiated a sustainability initiative with the aim of going green and minimizing our impact on the environment. Like the previous years, this year too, the Company is publishing only the statutory disclosures in the print version of the Annual Report.

FOREIGN EXCHANGE EARNINGS AND OUTFLOW:

The Company earned ₹2,158.14 Million and expended ₹2,319.82 Million during the financial year under review.

INDUSTRIAL RELATIONS:

Industrial relations have been cordial and constructive, which have helped your Company to achieve production targets.

DECLARATION BY THE INDEPENDENT DIRECTORS:

The Company has received necessary declarations from each Independent Directors pursuant to the provisions of Section 149(7) of the Companies Act, 2013, that he / she meets the criteria of Independence laid down in the provisions of Section 149(6) of the Companies Act, 2013.

Further, the Board hereby confirms that all the Independent Directors of the Company fulfill the conditions as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and all the Independent Directors are independent of the Management.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), the Board has carried out an annual performance evaluation of Independent Directors. The Independent Directors have carried out evaluation of Non-Independent Directors, Chairman and all the Committees of the Board.

FAMILIARISATION PROGRAMMES OF INDEPENDENT DIRECTORS:

To familiarize the new inductees with the strategy, operations and functions of the Company, the Executive Directors / Senior Management Personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management at the Board Meetings. The copy of Familiarization Programme of Independent Directors is available on the website of the Company at [www.suprajit.com \(http://www.suprajit.com/investors/compliance/policies-codes/\)](http://www.suprajit.com/investors/compliance/policies-codes/).

NOMINATION AND REMUNERATION POLICY:

Your Company has adopted a Nomination and Remuneration Policy on Directors' Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters as provided under the provisions of Section 178(3) of the Companies Act, 2013. The Policy is available at the website of the Company at [www.suprajit.com \(http://suprajit.com/investors/compliance/policies-codes/\)](http://suprajit.com/investors/compliance/policies-codes/).

COMPOSITION OF AUDIT COMMITTEE:

The Company has complied with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015, relating to the composition of the Audit Committee. During the financial year, the composition of the Audit Committee was as follows:

Mr. K. Ajith Kumar Rai - Member

Mr. Harish HV - Member

Mrs. Rajni Anil Mishra - Member (w.e.f April 1, 2025)

Mr. Gaya Nand Gauba - Member (w.e.f April 1, 2025)

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Your Company has formulated the Whistle Blower Policy with a view to provide a mechanism for Employees and Directors of the Company to approach the Compliance Officers/the Chairman of the Audit Committee of the Company in compliance with Section 177(9) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of the Whistle Blower Policy are explained in the Report on Corporate Governance and Whistle Blower Policy of the Company is available on the website of the Company at [www.suprajit.com\(http://suprajit.com/investors/compliance/policies-codes/\)](http://suprajit.com/http://suprajit.com/investors/compliance/policies-codes/).

AUDITORS:

i. Statutory Auditors:

The Members of the Company at the 32nd (Thirty Second) Annual General Meeting of the Company held on November 11, 2017, appointed Messrs. S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 101049W/E300004) as Statutory Auditors of the Company for a period of 5 (Five) years and in the 37th (Thirty Seventh) Annual General Meeting, the same firm was appointed as Statutory Auditors of the Company for a second term of 5 (five) consecutive years i.e., from conclusion of 37th Annual General Meeting till conclusion of 42nd Annual General Meeting.

ii. Cost Auditors:

Messrs. G N V Associates, Cost Accountants, Bengaluru were appointed as the Cost Auditors of your Company for the financial year 2025-26.

iii. Secretarial Auditor:

The Members of the Company at the 40th (Fortieth) Annual General Meeting of the Company held on September 13, 2025, appointed Mr. Parameshwar G. Bhat, a Practising Company Secretary (Membership No. FCS 8860), Bengaluru, as the Secretarial Auditor of the Company to hold the office for a period of 5 (Five) consecutive years from April 01, 2025, to March 31, 2030 i.e from conclusion of 40th Annual General Meeting till conclusion of 45th Annual General Meeting.

QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS

There are no qualifications or adverse remarks in the Statutory Auditors' Report which require any explanation from the Board of Directors. The Statutory Auditors have expressed an unmodified opinion in the audit reports in respect of the Audited standalone and consolidated Financial Statements for the financial year ended March 31, 2026.

Further, there are also no qualifications, reservations or adverse remarks or disclaimers made by Secretarial Auditor in his Secretarial Audit Report.

REGULATORY / COURT ORDERS:

There were no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its future operations.

HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION (HSE):

The Company's efforts towards reinforcing a positive safety culture have resulted in reduction of total lost time due to Injuries this year. Similarly, the lost Time Injury Frequency Rate reduced from a year ago.

Further, during the financial year, no occupational illness case was reported. Due to continued efforts to conserve water and energy, specific water and energy consumption also got reduced.

The Company has demonstrated its commitment to HSE by Establishing HSE Policy, same was communicated across the plants, Employees and interested parties (made available through website) and all the new manufacturing plants have been certified for Environmental Management System (ISO 14001:2015) during the year.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place a Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

Summary of sexual harassment complaints received and disposed of during the financial year 2025-26:

- (a) number of complaints of sexual harassment received in the year: Nil
- (b) number of complaints disposed off during the year: Nil
- (c) number of cases pending for more than ninety days: Nil

MATERNITY BENEFIT ACT, 1961:

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including maternity leave, nursing breaks, and crèche facilities for eligible employees.

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such member may write to the Company Secretary in this regard.

The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as "Annexure -8".

SECRETARIAL STANDARDS:

The Company complies with applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India.

CAUTIONARY NOTE:

Management Discussion and Analysis forming part of this Report is in compliance with Corporate Governance Standards, SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges and such statements may be "forward looking" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets/currency fluctuations in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

ACKNOWLEDGEMENT:

The Directors place on record their appreciation for valuable contribution made by employees at all levels, active support and encouragement received from various Governmental agencies, Company's Bankers, Customers, vendors, distributors, Business Associates and other Acquaintances.

Your Directors recognize the continued support extended by all the Shareholders and gratefully acknowledge with a firm belief that the support and trust will continue in the future.

For and on behalf of the Board

K Ajith Kumar Rai
Chairman
DIN: 01160327

Place : Bengaluru

Date : May 25, 2026

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy is sustained profitable growth and increase in stakeholders' value. This will be done through proper transparency and disclosures, adequate internal controls in its business practices and risk management, proper communication and good standards in safety, health, environment management, highest standards in accounting fidelity, product and service quality. The Company complies with the listing requirements of the Stock Exchanges, where its Shares are listed and endeavors to meet necessary listing guidelines. The Company has complied with all the provisions of the Companies Act, SEBI guidelines/ regulations and also those of the Stock Exchanges guidelines and is committed to good Corporate Governance. The Board fully understands and takes responsibility for its commitments to stakeholders, employees, vendors, customers and the communities where it operates. The primary objective of customer satisfaction is relentlessly pursued. Following is a report on the status and progress on various aspects of Corporate Governance of the Company.

2. BOARD OF DIRECTORS:

The composition of the Board of Directors of the Company is in conformity with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). None of the Non-Executive Directors has any material pecuniary relationship or transactions with the Company.

(a) THE BOARD OF DIRECTORS AND THE MEETINGS ATTENDED BY RESPECTIVE DIRECTORS DURING THE YEAR 2025-26 AS UNDER:

Name of the Director	Category	Inter-se relationship	Board Meetings held	Board Meetings Attended	Attended Last AGM
Mr. K Ajith Kumar Rai	Chairman - Executive Director	Spouse of Dr. Supriya A. Rai and Father of Mr. Akhilesh Rai	4	4	Yes
Mr. Mohan N.S.	Executive Director	NIL	4	4	Yes
Mr. Akhilesh Rai	Executive Director	Son of Mr. K. Ajith Kumar Rai & Dr. Supriya A. Rai	4	4	Yes
Dr. Supriya A. Rai	Non-Executive Director	Spouse of Mr. K. Ajith Kumar Rai & Mother of Mr. Akhilesh Rai	4	4	Yes
Mr. Gaya Nand Gauba	Independent	Nil	4	4	Yes
Mr. Harish Hassan Visweswara	Independent	Nil	4	4	Yes
Mrs. Rajni Anil Mishra	Independent	Nil	4	4	Yes
Mr. Bhagya Chandra Rao	Independent	Nil	4	4	Yes

Skills / Expertise / Competencies of the Board of Directors:

The following are the list of core skills / expertise / competencies identified by the Board of Directors:

1. Knowledge on Company's businesses, policies and culture, major risks / threats and potential opportunities and knowledge of the industry in which the Company operates;
2. Leading growth through acquisitions and other business combinations, with the ability to assess, analyse the fit of a target with the Company's strategy and culture, accurately value transactions, and evaluate operational integration plans;
3. Business Strategy, Sales & Marketing, Management, Administration, Decision Making;
4. Knowledge about maintaining the Board and management accountability, protecting Shareholder interests, and governance practices;
5. Financial and Management skills;
6. Technical / Professional skills and specialized knowledge in relation to Company's business;
7. Experience in talent management, leadership development, succession planning, executive compensation, organisational culture and employee engagement.
8. Understanding of digital technologies, automation, information technology, cyber security and digital transformation initiatives

Each Director's Skills / expertise / competencies as referred above in point nos.1 – 8:

Name of the Director	Areas of expertise							
	1	2	3	4	5	6	7	8
Mr. K. Ajith Kumar Rai	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Mohan N.S.	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Akhilesh Rai	✓	✓	✓	✓	✓	✓	✓	✓
Dr. Supriya A. Rai	✓	-	✓	✓	✓	-	-	-
Mr. Gaya Nand Gauba	✓	✓	✓	✓	✓	✓	✓	✓
Mrs. Rajni Anil Mishra	✓	✓	✓	✓	✓	-	✓	✓
Mr. Harish H.V.	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Bhagya Chandra Rao	✓	✓	✓	✓	✓	✓	✓	✓

Certificate from Practising Company Secretary:

A Certificate from Mr. Vijayakrishna K.T., Practising Company Secretary, Bengaluru, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority is enclosed as **Annexure-9**.

(b) DETAILS OF THE BOARD MEETINGS HELD DURING THE FINANCIAL YEAR:

The Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings. The Board of Directors duly met 4 (Four) times during the year on:

1. May 28, 2025
2. August 9, 2025
3. November 10, 2025
4. February 9, 2026

3. OUTSIDE DIRECTORSHIPS / COMMITTEE MEMBERSHIP POSITIONS AS ON MARCH 31, 2026:

Name of the Directors	Listed Companies	Name of the Listed Entity and Category	No. of Unlisted Public Companies	Chairperson / Membership of Committees
Mr. K. Ajith Kumar Rai	1	V.S.T. Tillers Tractors Ltd.	1	Chairperson - 0 Member - 1
Mr. Mohan N.S.	Nil	NA	2	Nil
Mr. Akhilesh Rai	Nil	NA	1	Nil
Dr. Supriya A. Rai	Nil	NA	Nil	Nil
Mr. Harish H.V.	2	1. The Karnataka Bank Limited 2. ADC India Communications Limited	Nil	Chairperson - 1 Member - 4
Mr. Bhagya Chandra Rao	2	1. Shetron Ltd. 2. Wendt India Ltd.	Nil	Chairperson - 2 Member - 4
Mrs. Rajni Anil Mishra	3	1. Ujjivan Small Finance Bank 2. Aspinwall and Company Limited 3. Cupid Limited	2	Chairperson - 2 Member - 5
Mr. Gaya Nand Gauba	Nil	NA	Nil	Nil

Notes:

- Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 are excluded for the above purpose.
- Chairpersonship / Membership in the Audit and Stakeholders' Relationship Committee of listed and Un-listed Public Companies are considered for the above purpose.
- None of the Directors is neither a Member in more than 10 Committees nor a Chairperson in more than 5 Committees across all the Companies in which he/she is a Director.

4. AUDIT COMMITTEE:

The Company has complied with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to the composition of the Audit Committee. During the financial year, the Audit Committee has met 4 (four) times on May 28, 2025, August 9, 2025, November 10, 2025 and February 9, 2026. The composition of the Audit Committee and the attendance details of each Member of the Committee are as follows:

Name of the Director	No. of Meetings held	No. of Meetings attended
Mr. K. Ajith Kumar Rai	4	4
Mrs. Rajni Anil Mishra	4	4
Mr. Harish H.V.	4	4
Mr. Gaya Nand Gauba	4	4

Managing Director, Director & CSO, Chief Financial Officer, Chief Operating Officers, Internal Auditors and Statutory Auditors are invitees to the Meeting. Company Secretary of the Company acts as the Secretary to the Committee Meetings.

The terms of reference / role of the Audit Committee cover the matters specified for the Audit Committees under Regulation 18 and Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as the provisions of Section 177 of the Companies Act, 2013. The brief description of the terms of reference of the Audit Committee is given below:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
- Approval of payment to the Statutory Auditors for any other services rendered by them;
- Reviewing, with the management, the annual financial statements and Auditor's Report thereon before submission to the Board for approval;
- Reviewing, with the management, the quarterly Financial results before submission to the Board for approval;
- Reviewing the statement of significant related party transactions;
- Discussion with Internal Auditors of any significant findings;

5. NOMINATION AND REMUNERATION COMMITTEE (NRC):

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted the Nomination and Remuneration Committee.

Following are the roles of the Committee:

- Formulation of criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a Policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board including carrying out evaluation of every Director's performance;
- Devising a Policy on the Board diversity;
- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board for their appointment and removal.
- Such other matters as may be prescribed under the Companies Act, 2013, Listing Regulations and by the Board of Directors of the Company from time to time.
- Recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

During the financial year, Two (2) Meetings of the Committee were held on May 27, 2025, June 23, 2025.

The composition of the Nomination and Remuneration Committee during the financial year was as follows:

Name of the Director	No. of Meetings held	No. of Meetings attended
Mr. Gaya Nand Gauba (w.e.f May 28, 2025)	1	1
Mr. Harish H.V.	2	2
Mr. K. Ajith Kumar Rai (w.e.f. May 28, 2025)	1	0
Mr. Bhagya Chandra Rao (w.e.f. April 1, 2025)	2	2
Dr. Supriya A. Rai (ceased w.e.f. May 28, 2025)	1	0

Remuneration paid/payable to Directors for the financial year 2025-26

(₹ in Millions)

Sl. No	Name of the Director	Sitting Fees	Salary & PF	Commission	Bonus	Total
1	Mr. K. Ajith Kumar Rai*	0	48.05	57.48	0	105.53
2	Mr. Mohan N.S.*	0	41.38	0	0	41.38
3	Mr. Akhilesh Rai*	0	18.78	0	0	18.78
4	Mr. Gaya Nand Gauba	0.34	0	0.75	0	1.09
5	Mrs. Rajni Anil Mishra	0.30	0	0.75	0	1.05
6	Mr. Harish H.V.	0.32	0	0.75	0	1.07
7	Mr. Bhagya Chandra Rao	0.22	0	0.75	0	0.97
8	Dr. Supriya A. Rai	0	0	0	0	0
	Total	1.18	108.21	60.48	0	169.87

*The remuneration paid/payable to Mr. K. Ajith Kumar Rai and Mr. Mohan N.S. was approved by the Shareholders through postal ballot held on March 26, 2024 and Remuneration of Mr. Akhilesh Rai was approved through postal ballot held on March 17, 2025, based on the recommendation of the Nomination and Remuneration Committee and with the approval of the Board.

Details of the sitting fees fixed by the Board for attending the Board / Committee Meetings are as below:

Board Meeting	₹40,000
Audit Committee Meeting	₹30,000
Other Committee Meeting	₹20,000

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

As required under the provisions of Section 135 of the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility Committee. The Corporate Social Responsibility (CSR) Committee comprises Mr. K. Ajith Kumar Rai, as Chairman, Mr. Bhagya Chandra Rao and Dr. Supriya A. Rai as its Members. The terms of reference of the Committee are in line with provisions of Section 135 of the Companies Act, 2013.

The terms of Reference of the Committee are as under:

The Role of the CSR Committee shall include *inter-alia* the following:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy indicating the activities to be undertaken by the Company from time to time;
- Recommend the amount of expenditure to be incurred on the activities undertaken as specified in Schedule VII of the Companies Act, 2013;
- Monitor the Corporate Social Responsibility Policy of the Company from time to time;
- Perform such functions as may be statutorily required by the CSR Committee;
- Other matters as may be assigned by the Board from time to time.

One Meeting of CSR Committee was held on May 20, 2025. All the Members were present at the Meeting.

INDEPENDENT DIRECTORS' MEETING & PERFORMANCE EVALUATION:

During the year under review, the Independent Directors met on February 23, 2026, inter- alia, and transacted the following business:

- Evaluation of the performance of the Non-Independent Directors and the Board in general;
- Evaluation of the performance of the Chairman of the Company taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the process of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present in the Meeting.

7. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

In compliance with the provisions of Section 178(5) of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has formed the "Stakeholders' Relationship Committee".

The role of the Committee shall inter-alia include the following:

- Resolving the grievances of the Security holders of the listed entity including complaints related to transfer/transmission of Shares, non-receipt of Annual Report, non-receipt of declared Dividends, issue of new / duplicate Share Certificates, General Meetings etc.
- Review of measures taken for effective exercise of voting rights by Shareholders.

- c. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- d. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed Dividends and ensuring timely receipt of Dividend warrants / annual reports / statutory notices by the Shareholders of the Company.

The composition of the Committee is as under:

1. Mrs. Rajni Anil Mishra - Chairperson
(w.e.f. April 1, 2025)
2. Dr. Supriya A. Rai - Member
3. Mr. K. Ajith Kumar Rai - Member

Mr. Medappa Gowda. J, Chief Financial Officer & Company Secretary is the Secretary of the Committee.

During the year 1 (One) Meeting of the Committee was held on February 9, 2026 and all the Members were present at the Meeting except Dr. Supriya A. Rai.

Name and designation of Compliance Officer:

Mr. Medappa Gowda J.
Chief Financial Officer & Company Secretary

The details of Members complaints received / redressed, during the period under review are as under:

Number of shareholders' complaints received during 2025-26	Number complaints not solved to the satisfaction of Shareholders	Number of pending complaints
13	NIL	NIL

8. RISK MANAGEMENT COMMITTEE:

The Company has constituted the Risk Management Committee in line with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Composition of the Committee is as under:

1. Mr. Gaya Nand Gauba - Chairman
(w.e.f. May 28, 2025)
2. Mr. K. Ajith Kumar Rai - Member
3. Mr. Mohan N.S. - Member
4. Mr. Akhilesh Rai - Member

During the financial year, Two Meetings of the Committee were held on September 1, 2025 and March 26, 2026.

The composition of the Risk Management Committee during the financial year as follows:

Name of the Director	No. of Meetings Held	No. of Meetings Attended
Mr. Gaya Nand Gauba	2	2

Mr. K. Ajith Kumar Rai	2	1
Mr. Mohan N.S.	2	2
Mr. Akhilesh Rai	2	2

9. SHARES HELD BY NON-EXECUTIVE DIRECTORS:

The Non-Executive Directors as on March 31, 2026, who held Shares in Suprajit Engineering Limited, are as under:

Name of Directors	Number of Shares held
Dr. Supriya A. Rai	1,722,938

10. GENERAL MEETINGS:

The details of last three Annual General Meetings of the Company are given below:

Year	Date	Time	Location
2022-23	25.09.2023	2:30 p.m.	Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)
2023-24	26.09.2024	2:30 p.m.	Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)
2024-25	13.09.2025	2:30 p.m.	Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)

Special Resolutions passed in the previous three Annual General Meetings (AGM):

Date of AGM	Special Resolutions
25.09.2023	Approval for increase in Remuneration of Mr. Ashutosh Rai and holding an Office or place of profit in the Company.
26.09.2024	NIL
13.09.2025	1. Appointment of Secretarial Auditors for the period of 5 years from April 1, 2025 to March 31, 2030. 2. Approval for payment of Remuneration to Mr. Aashish Rai, holding an office or place of profit in the Company.

Postal Ballot:

During the period under review, the Company has not passed any resolutions through Postal Ballot. Also, as on the date of this report, there is no proposal of passing any Resolution through Postal Ballot during the financial year 2025-26.

11. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT PURSUANT TO SEBI CIRCULAR NO. SEBI/LAD-NRO/GN/2015-16/013, DATED 2ND SEPTEMBER, 2015:

As per the above mentioned Circular, there are “Nil” Shares in the Demat Suspense Account or Unclaimed Suspense Account. However, the Company proposes to transfer unclaimed Shares to the Suspense Account, after complying with necessary procedures as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

12. NAME AND DESIGNATION OF THE COMPLIANCE OFFICER:

Mr. Medappa Gowda J - CFO & Company Secretary is the Compliance Officer of the Company. He can be contacted for any investors’ related matters of the Company. Telephone No. +91-80-43421100, Fax: +91-80-27833279, E-mail: medappa.gowda@suprajit.com.

13. OTHER DISCLOSURES:

Related party transactions:

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Details of related party transaction are disclosed along with the applicable accounting standards and statutory requirements.

The Company continued to comply with the requirements of the Stock Exchanges, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other Statutory Authorities on all matters related to capital markets during the last three years.

Accounting Treatment:

The Financial Statements of the Company are prepared as per the prescribed Accounting Standards and reflects true and fair view of the business transactions in the Corporate Governance.

Details of fees paid by the Company and its subsidiaries, on a consolidated basis, to the Statutory Auditor and all entities in the network firm/network entity of which the Statutory Auditor is a part as per Clause 10 (k), Part C of Schedule V of SEBI (LODR) Regulations, 2015:

Below are the details of fees paid (on a consolidated basis) by the Company and its subsidiaries, namely Luxlite Lamps Sarl, to Messrs. S.R. Batliboi & Associates LLP, Statutory Auditors and other network entities, which they are part of:

(₹ Million)

Fees paid to Messrs S. R Batliboi & Associates LLP for Audit and related services	17.01
Fees paid to network firms of Messrs S.R Batliboi & Associates LLP for audit of overseas entities.	3.50
Total	20.51

Disclosure of transaction with any person or entity belonging to the Promoter or Promoter Group, who holds 10% or more Shares:

Other than payment of remuneration to Mr. K. Ajith Kumar Rai in the capacity of Executive Chairman, during the financial year, the Company has not entered into any transaction with Mr. K. Ajith Kumar Rai, Promoter. Details of remuneration are disclosed in this report.

Senior management:

Name of the Senior Management Personnel	Designation
Mr. Venkat Subramaniam	President
Mr. Ashutosh Rai	Chief Technology Officer
Mr. Aashish Rai	Head of Data Science
Mr. Medappa Gowda J.	Chief Financial Officer & Company Secretary

CEO and CFO Certification:

The Chief Executive Officer and Chief Financial Officer have certified to the Board of Directors, inter alia, the accuracy of Financial Statements and adequacy of Internal Controls for the Financial Reporting purpose as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2026.

Code of Conduct:

The Company has adopted a Code of Conduct which is available on the website of the Company at www.suprajit.com/http://suprajit.com/investors/compliance/policies-codes/). The Code of Conduct is made applicable to the Directors and Senior Management Team.

Whistle Blower Policy:

The Board of Directors has laid down Whistle Blower Policy for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the Company’s Code of Conduct or Ethics Policy. Further, the Company affirms that no employees have been denied access to the Audit Committee on any issue related thereto. The copy of Whistle Blower policy is available on the website of the Company at www.suprajit.com/http://www.suprajit.com/investors/compliance/policies-codes/.

14. MEANS OF COMMUNICATION:

The quarterly and annual financial results of the Company are generally published in leading newspapers and also being sent through e-mail to the Shareholders who have registered their e-mail address with the Company. These results are uploaded on the website of the Stock Exchanges

immediately after the Board approves the same. Quarterly and Annual results were sent to each Shareholder along with a review of the business. The website of the Company i.e., www.suprajit.com (http://www.suprajit.com/reports_category/quarterly-reports/) gives information on the Company including Financial Results, corporate presentations, etc.

15. MANDATORY/NON-MANDATORY REQUIREMENTS:

The Company has complied with the requirements relating to Corporate Governance as mandated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

16. CERTIFICATE ON CORPORATE GOVERNANCE:

The Company has obtained the Certificate from a Practising Company Secretary regarding compliance with the provisions relating to Corporate Governance as set out in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

17. GENERAL SHAREHOLDER INFORMATION:

a. Forty First Annual General Meeting:

Date	Time	Venue
September 12, 2026	2.30 PM IST	Being conducted through VC/OAVM

b. Financial Calendar:

Financial Year	- April 2026 to March 2027
First Quarter Results	- In August 2026
Half Yearly Results	- In November 2026
Third Quarter Results	- In February 2027
Results for the year ended 31 st March	- By May 2027
Book Closure Date	- September 6, 2026 to September 12, 2026 (both days inclusive)
Scrip Code	- BSE-532509 / NSE SUPRAJIT
Stock Exchange	- BSE Limited, Mumbai National Stock Exchange of India Limited, Mumbai

International Securities Identification Number (ISIN) for National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL): **INE-399C01030**.

c. Share Transfer System:

The Company's Registrars and Share Transfer Agents (RTA), Integrated Registry Management Services Private Limited has adequate infrastructure to process the Share transfers. Periodically, a Practising Company Secretary audits the system and a Certificate to that effect is issued and the same is filed with the Stock Exchanges. Additionally, reconciliation on Share Capital audits and Dematerialization related scrutiny are conducted quarterly by a Practising Company Secretary.

With effect from April 01, 2019, transfer of Shares in physical form is not allowed. As per Circular dated November 3, 2021 SEBI has issued Standardized, simplified and common norms for processing investor service request by RTAs and norms for furnishing PAN, KYC details and Nomination. Shareholders are requested to contact our RTA for more details.

d. Dematerialization of Shares and Liquidity:

Equity Shares of the total Equity Capital are held in dematerialized form with NSDL and CDSL.

e. Plant Locations (India):

The Company has Plants located at:

Bengaluru - Karnataka	- 7 plants
Manesar - Haryana	- 1 Plant
Chakan - Maharashtra	- 1 Plant
Vapi - Gujarat	- 1 Plant
Pantnagar - Uttarakhand	- 1 Plant
Haridwar - Uttarakhand	- 1 Plant
Sanand - Gujarat	- 1 plant
Pathredi - Rajasthan	- 1 plant
Chennai - Tamil Nadu	- 1 Plant
Noida - Uttar Pradesh	- 2 Plants
(Phoenix Lighting & Electricals)	
Chennai - Tamil Nadu	- 1 Plant
(Phoenix Lighting & Electricals)	
Suprajit Automotive Private Limited	- 1 Plant
(Wholly Owned Subsidiary)	

f. Registered Office / Address for correspondence:

Suprajit Engineering Limited
No. 100 & 101, Bommasandra Indl. Area
Bengaluru- 560 099
Tel: +91-80-43421100, Fax: +91-80-27833279
E-mail: investors@suprajit.com / info@suprajit.com

g. Shareholding Pattern as on March 31, 2026:

Category	No. of Shares held	Percentage of Shareholding
Promoters	62,090,994	45.27
Institutions		
Mutual Funds / UTI	22,953,567	16.73
Financial Institutions / Banks	560	0.00
Foreign Portfolio Investors	8,925,791	6.51
Alternative Investment Funds	602,812	0.44
NBFCs registered with RBI	3,000	0.00
Non-institutions		

Directors and their relatives (excluding independent directors and nominee directors)	45,167	0.03
Investor Education and Protection Fund (IEPF)	731,171	0.53
Individuals -		
i. Individual shareholders holding nominal share capital up to ₹2 lakh.	19,096,448	13.92
ii. Individual shareholders holding nominal share capital in excess of ₹2 lakh.	13,576,801	9.90
Non-Resident Indians (NRIs)	3,470,075	2.53
Bodies Corporate	4,362,039	3.18
Others		
Clearing Members	1,235	0.00
HUF	1,003,008	0.73
LLP	302,479	0.22
Trusts	6,000	0.00
TOTAL	137,171,147	100.00

Shareholders holding Shares in electronic mode should address all their correspondence to their respective Depository Participant (DP).

h. Distribution of shareholding according to size class as on March 31, 2026:

Description	Holders	% of Holders	Holding	% of Holdings
1 - 500	69,177	92.4	4,410,279	3.22
501 - 1000	2,579	3.44	1,880,455	1.37
1001 - 2000	1,337	1.79	1,908,253	1.39
2001 - 5000	486	0.65	1,204,998	0.88
5001 - 10000	257	0.34	903,125	0.66
10001 - 20000	159	0.21	723,311	0.53
20001 - 100000	416	0.56	3,084,311	2.25
100001 & ABOVE	455	0.61	123,056,415	89.71
Total	74,866	100	137,171,147	100

i. Shares held in Physical and Electronic mode as on March 31, 2026:

Category	No. of Shares	% to total shareholding
Physical	610,695	0.45
Demat- NSDL	125,443,861	91.45
Demat -CDSL	11,116,591	8.10
Total	137,171,147	100

j. Listing of Shares:

The Company's Shares are listed at:

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

National Stock Exchange of India Limited (NSE)

Exchange Plaza
Bandra Kurla Complex
Bandra (East), Mumbai-400 051

k. Registrar and Share Transfer Agent:

Integrated Registry Management Services Private Limited
No. 30, Ramana Residency, 4th Cross, Sampige Road
Malleswaram, Bengaluru - 560 003
Tel: +91-80-23460815
Fax: +91-80-23460819
E-mail: irg@integratedindia.in

l. Nomination Facility:

The provisions of Section 72 of the Companies Act, 2013, introduced the concept of nomination by Securities holders. The facility is mainly useful for all holders holding the Shares in single name. Investors are advised to avail this facility, especially investors holding securities in single name, to avoid the lengthy process of transmission formalities.

The nomination form may be obtained from the Company / Registrars and Share Transfer Agents on request.

However, if the Shares are held in dematerialized form, the nomination has to be conveyed by the Shareholders to their respective Depository Participant (DP) directly, as per the format prescribed by them.

m. Shareholders' Rights:

Upon the approval of quarterly and annual Financial Results by the Board of Directors, these are sent to the Stock Exchanges with whom the Shares of the Company are listed. Also, the results, in the prescribed proforma are published in National and local dailies i.e., Business Standard (English) and Sanjevani (Kannada) within the prescribed time limit. .

n. Reporting of Internal Auditors:

The Internal Auditors report to the Audit Committee.

o. Commodity price risk or foreign exchange risk and hedging activities:

Details of Commodity price risk or foreign exchange risk and hedging activities are given in notes to accounts in Note No.47 of the standalone financial statement.

p. Disclosure as per Regulation 34(3) and Para A of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in Millions)

Name of the Subsidiary	As at March 31, 2026	
	Outstanding amount	Maximum balance Outstanding during the year
Suprajit Automotive Private Limited	Nil	Nil
Suprajit USA Inc.	1,616.73	4,868.82

q. List of Credit Ratings obtained by the Company:

Details are provided in the Board's Report.

r. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:

Name of Material Subsidiary(s)	Date and Place of incorporation	Name & Date of appointment of the statutory auditors
Suprajit USA Inc.	July 19, 2016, Delaware	M/s. Forvis LLP, September 9, 2016
Suprajit Automotive Private Limited	December 21, 2004, , Bengaluru	M/s. Ishwar and Gopal, Chartered Accountants November 15, 2021

- s. The Company has complied with all the mandatory requirement of corporate governance norms as specified in Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- t. The Company has formulated a Policy on Subsidiary & Material Subsidiary Company and has placed it on the website of the Company at https://suprajit.com/wp-content/uploads/2018/08/8.1.16_Policy-on-Material-Subsidiary_0.pdf
- u. For the FY 2025-26, Suprajit Automotive Private Limited (SAPL), Wescon Controls LLC and Suprajit Brownsville LLC are material subsidiaries of the Company. In terms of the requirements under the Regulation 24A of SEBI Listing Regulations, the Secretarial Audit Report of SAPL is annexed to this report (Annexure-7A).
- v. The Board has accepted all the recommendations of the Committees of the Board which is mandatorily required, in the relevant financial year.

- w. The Company has complied with all the requirements specified in Regulation 17 to 27 and disseminate the information under a separate section on the website, as required under Clauses (b) to (i) of Sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- x. **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:** Details are provided in the Directors Report.

18. MANAGEMENT DISCUSSION & ANALYSIS REPORT

a) INDUSTRY STRUCTURE AND DEVELOPMENT:

Your Company continues to be the market leader in automotive cables in the world, with a manufacturing footprint that now spans India, the United States, Mexico, Europe, China and, through the acquisition of SCS, Morocco. Your Company continues to enjoy the trust of major Automotive OEMs in Europe and the USA, along with their Tier-1 vendors. In the product of Halogen Lamps, your Company retains its pole position in India, both in the Original Equipment Manufacturing (OEM) and Aftermarket segments, while expanding worldwide supplies through exports to many countries for original fitment as well as in the aftermarket. The Electronics division has shown continued growth and successfully supported your Company's manufacturing facilities in Mexico and Hungary.

Post the acquisition of SCS and Kongsberg's Light Duty Cable division, your Company had embarked upon a consolidation phase of all the acquired entities worldwide. During the year under review, this consolidation gathered significant momentum: the major restructuring of operations at SCS (Stahlschmidt Cable Systems) was substantially completed, and operations across Mexico and Europe were consolidated to draw upon global reach, lower the cost base and win business worldwide. While these initiatives entailed certain expected and a few unexpected one-time costs during the year, particularly in the third quarter, they have positioned the global business for improved profitability going forward.

Commercialization of products generated out of the Suprajit Technology Centre has gained further traction, both in mechanical products such as the Combined Brake System, Mechanical Disc Brake System, sunroof cables, throttle controls and actuators, and in electronics products such as Digital Speedometers, Sensors and actuators. During the year your Company also deepened its association with Blubrake S.p.A. - initially through a licensing arrangement for advanced Anti-lock Braking System (ABS) technology and subsequently through a strategic investment - strengthening its electronics and braking technology portfolio.

Your Company, with its strong belief in the “De-risk and Diversify” strategy, remains in a much better position compared to peers in the current atmosphere of rising trade barriers, tariff actions and increased complexities of the global supply chain. This is primarily due to its diverse presence across geographies, products, customers and segments. The focus continues to be to optimise, streamline and assimilate the acquired entities with focused attention on cost optimization across all business divisions, and the introduction of new products, which will help your Company enhance the value proposition to customers and be perceived as a “Technology and Solution provider” rather than only a component supplier.

These efforts were reflected in a record financial performance for the year. On a consolidated basis, revenue from operations grew 16.7% to ₹38,248.23 Million (FY25: ₹32,769.52 Million) and net profit rose 84.0% to ₹1,826.73 Million (FY25: ₹992.65 Million), with consolidated EBITDA improving approximately 19% over the prior year. The fourth quarter was a milestone, with quarterly consolidated revenue crossing the ₹10,000 Million mark for the first time in the Company’s history.

b) OPPORTUNITIES AND THREATS:

OPPORTUNITIES:

- The mantra of positioning the manufacturing plants as “On-Shore, Near-Shore and Off-Shore” facilities for the US and EU markets provides a strong risk-reward proposition to our customers and is being increasingly valued by them in the current tariff environment.
- The move towards protectionism and the raising of trade barriers in the USA and the EU region is an opportunity for our multi-locational plants across the globe.
- The current trend in the global industry of a “China + 1” strategy (Global resilience), and in some cases of localising procurement from companies that are multi-locational and spread across the globe, plays to your Company’s footprint.
- Your Company is recognised by OEMs and Tier-1 players globally as a preferred cable and control system provider with a global R&D and manufacturing footprint.
- Reducing capacities the world over for Halogen Bulbs, and the space vacated by some of the bigger players, provides your Company an opportunity to expand into these territories and grow market share in a dwindling market in this product range.
- Good export potential for cables and halogen lamps in the OEM business.
- Good potential to grow in the domestic business and in the aftermarket, including through OLM brands and the introduction of additional aftermarket products.

- Your Company is positioned to provide subsystems and mechanisms along with the cables and is increasingly partnering with technology players while continuing to develop technology in-house - reinforcing its emerging position as a “Technology Provider” in the industry.
- The added capability of “Braking systems” and “Electronics / Mechatronics” products is a strong push to think and expand “beyond cables” and to operate as an engineering company providing solutions to real-life problems in the industry.
- The restructuring of the global businesses, particularly SCS, together with the completed consolidation of Mexico and Europe operations, offers meaningful margin-expansion headroom in the coming years.

THREATS:

- Continued geopolitical conflicts and the prolonged situation in the Middle East and Eastern Europe have contributed to economic slowdown and uncertainty, particularly in the EU, and have at times reduced export demand (for example, lower Middle Eastern off-take in the lamps business).
- Disruptions on key shipping routes, including the Red Sea, have raised freight and container costs and added to supply-chain uncertainty.
- Protectionist moves and tariff actions by large economies such as the USA and China are disrupting established trade and supply chains; frequent changes in US trade policy create planning uncertainty for global manufacturers.
- High inflation and relatively high interest rates in parts of the world can slow down the global economy.
- Service quality and delivery issues can lead to costs and margin erosion.
- Unpredictable and unstable commodity prices and their availability.
- Currency fluctuations across the multiple geographies in which your Company operates.
- Labour shortages and increasing labour costs in countries such as India, China, Mexico and Hungary.
- LED continuing to replace Halogen Bulbs remains a threat in the OE head-lamp segment.
- Technological changes could pose a threat to the fit and form of certain cable requirements and will need more innovative engineering of the cables for newer vehicles.
- Restrictions on the availability of “Rare-earth materials” such as Neodymium are a significant risk to the industry worldwide, and more specifically to the EV industry in India.

c) SEGMENT WISE OR PRODUCT WISE PERFORMANCE

As of March 31, 2026, the Company is engaged in the manufacturing and trading of Automotive Cables and

Components, Non-Automotive Cables and Components, Halogen Lamps, LED Drop-in solutions, Digital and Mechanical instrument clusters, mechatronic products such as “Seat latch”, “Steering locks” and “Head-rest mechanism”, and braking products such as Brake shoes, Brake pads, Combi-brake systems, brake lever assemblies, etc.

The Company has identified this as a single business segment, being the manufacturing and selling of automotive and other components. The internal reporting and performance of the Group is assessed by the Chief Executive Officer as a single segment. However, for the purpose of explaining the performance of the Company to investors, the management provides further break-down at the product and customer level.

On this basis, the Global Cables and Mechatronics performed well through the year, with strong demand across domestic and export markets and healthy operating-margin gains in the first half; certain expected and a few one-time restructuring costs in the third quarter temporarily weighed on its reported margins. The Phoenix Lighting & Electricals faced headwinds during the year, principally from lower exports to Middle Eastern markets, even as it retained domestic leadership. The Electronics division was a standout, growing strongly on increased deliveries for both EV and ICE platforms and supported the Mexico and Hungary operations. The global cable businesses (SCS and the Light Duty Cable operations) progressed through their consolidation and restructuring, setting the base for improved profitability.

Quarter-wise, consolidated revenue from operations was ₹8,629.15 Million in Q1 (up 17.4% YoY), ₹9,410.22 Million in Q2 (up 12.9% YoY), ₹9,789.57 Million in Q3 (up 17.7% YoY) and ₹10,419.29 Million in Q4 (up 18.8% YoY). Net profit was ₹480.85 Million in Q1, ₹509.48 Million in Q2, ₹125.27 Million in Q3 (after absorbing approximately US\$2 million of one-time restructuring costs) and ₹711.13 Million in Q4 (up 161% YoY). For the full year, consolidated revenue grew 16.7% to ₹38,248.23 million and net profit grew 84.0% to ₹1,826.73 million.

(d) OUTLOOK:

While the broader business environment remains uncertain - with continuing geopolitical conflicts, freight and supply-chain volatility, and frequent changes in US trade and tariff policy - your Company enters FY27 with a stronger operating base following the substantial completion of its global restructuring and consolidation. The transition from the Internal Combustion Engine (ICE) to alternative power-trains such as Hybrid, CNG and EV continues at a rapid pace in India, with many emerging new players; alternate power-trains and the technological innovations accompanying them continue to challenge the hegemony of pure-play Battery Electric Vehicles (BEVs). Climatic change remains a recognised factor in the business outlook, with greater uncertainty in weather patterns across the globe.

Management expects double-digit consolidated revenue growth in FY27, with consolidated EBITDA margins expected to improve to a range of approximately 12% to 13.5% as the benefits of the completed consolidation and the turnaround of the global businesses flow through. To support this growth, the Board has approved capital expenditure of approximately ₹2,000 million for FY27. Your Company is ready to absorb increased volumes, manage escalating commodity prices, control costs through TPM activities, and address emerging technologies with new products from the Technology Centre by engaging both traditional and new players in the marketplace.

(e) RISKS AND CONCERNS:

The major concerns for the current year include continuing geopolitical conflicts leading to economic disruption, the pressure on major shipping routes, and elevated inflation and interest rates in large parts of the world economy. This is compounded by uncertainty arising from the tariffs being imposed and the continuous changes in policy and process in the USA market - your Company currently estimates a minimum direct impact of around \$0.5 million from announced US tariff measures, while remaining watchful of further changes. The restriction of the world's supply of “Rare-earth materials” such as Neodymium is a significant risk to the industry worldwide, and more specifically to the EV industry in India. Currency fluctuations and commodity-price volatility across the Company's multiple geographies remain ongoing concerns.

The Company's risk-management strategy encompasses in-depth identification, assessment and prioritisation of risk, followed by speedy mobilisation of resources to minimise, monitor and control the losses arising from unfortunate events.

(f) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has an adequate system of internal controls commensurate with its size to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition, and that all transactions are authorised, recorded and reported correctly.

The Company's internal control systems are further supplemented by an extensive programme of internal audit by a firm of Chartered Accountants and periodic review by the Management. The internal control system is designed to ensure that all financial and other records are reliable for preparing financial statements and for maintaining accountability of assets.

The Internal Controls department, formed to ensure the roll-out of “Standard Operating Procedures”, has continued to address the points raised by the internal auditors to strengthen the overall systems, controls and processes. Standardisation of systems, processes and controls is an ongoing exercise across all entities within your Company's group worldwide, and has been an important enabler of the global consolidation completed during the year.

Phased rolling out of SAP as a standard operating software across the group is a step in the direction of enhanced standardisation and enhanced controls.

(g) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES & INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED:

Employees continue to be the key to the continued success of the organisation. Industrial relations have been generally harmonious across all units. A Chairman's Club continues to identify, nurture, train and fast-track high-calibre employees.

Continuous learning, training, upskilling and team-building continue, and regular in-house training programmes for employees at all levels support these objectives. A special project - a structured "Succession Planning Process" called TASC - continues to ensure continuity of managerial and other talent. While sourcing skilled manpower at various levels in the operations continues to be a challenge, employee turnover remained low during the year. The Company has a satisfactory recruitment system in place to address every challenging requirement of the Company at all levels of the organisation.

h) Details of Key Financial Ratios and changes thereto, if any, during the year:

Standalone

Particulars	As on March 31, 2026	As on March 31, 2025	Reason for variance
Current ratio	1.64	1.45	-
Debt- Equity Ratio	0.23	0.25	-
Debt Service Coverage ratio	6.54	7.79	-
Return on Equity ratio	18.38	18.83	-
Inventory Turnover ratio	5.11	5.22	-
Trade Receivable Turnover Ratio	5.11	5.38	-
Trade Payable Turnover Ratio	7.63	7.29	-
Net Capital Turnover Ratio	5.65	6.72	-

Net Profit ratio	14.93	14.71	-
Particulars	As on March 31, 2026	As on March 31, 2025	Reason for variance
Return on Capital Employed	18.39	19.31	-
Return on Investment	6.07	7.73	-

Consolidated

Particulars	As on March 31, 2026	As on March 31, 2025	Reason for variance
Current ratio	1.45	1.45	-
Debt- Equity Ratio	0.69	0.64	-
Debt Service Coverage ratio	2.07	1.82	-
Return on Equity ratio	13.45	7.51	-
Inventory Turnover ratio	3.43	3.75	-
Trade Receivable Turnover Ratio	5.92	5.96	-
Trade Payable Turnover Ratio	6.71	6.21	-
Net Capital Turnover Ratio	6.36	6.57	-
Net Profit ratio	4.78	3.03	-
Return on Capital Employed	16.33	13.62	-
Return on Investment	5.64	13.00	-

For and on behalf of the Board

K. Ajith Kumar Rai
Chairman
DIN: 01160327

Place : Bengaluru
Date : May 25, 2026

Form AOC-I

Annexure - 1

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries / associate companies / joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts ₹ in Millions.)

Sl. No.		1	2	3	4	5	6
1	Name of the subsidiary	Suprajit Automotive Private Limited	Suprajit Europe Limited	Suprajit USA Inc	Wescon Controls LLC	Trifa Lamps Germany GmbH, Annweiler	Luxlite Lamps SARM, Luxembourg
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	GBP	USD	USD	EURO	EURO
			1 GBP = 125.6347	1 USD = 94.6543	1 USD = 94.6543	1 EURO = 109.0064	1 EURO = 109.0064
4	Share capital	19.90	186.00	0.07	-	-	773.22
5	Reserves & surplus	1,669.81	410.45	7,062.39	3,287.04	-	(712.63)
6	Total Assets	3,446.22	765.80	14,503.34	4,099.84	-	971.93
7	Total Liabilities	1,756.51	169.35	7,440.88	812.80	-	911.34
8	Investments	-	-	-	-	-	-
9	Turnover (Note 3)	3,849.14	2,830.69	-	3,683.09		1,187.13
10	Profit before taxation	806.99	78.91	74.48	10.59	0.32	1.14
11	Provision for taxation (Note 4)	200.73	19.95	0.28	-	-	0.49
12	Profit after taxation	606.26	58.96	74.20	10.59	0.32	0.65
13	Proposed Dividend	-	-	-	-	-	-
14	% of Shareholding	100%	100%	100%	100%	100%	100%

Sl. No.		7	8	9	10	11	12
1	Name of the subsidiary	Shanghai Lone Star Cable Co., Ltd.	Suprajit Hungary Kft.	Suprajit Mexico S de RL de CV	Suprajit Brownsville, LLC	Suprajit Germany GmbH	SCS Polska Sp. Z.o.o.
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	CNY	HUF	MXN	USD	EURO	PLN
		1 CNY = 13.60	1 HUF = 0.28"	1 MXN = 5.21	1 USD = 94.6543	1 EURO = 109.0064	1 PLN = 25.15
4	Share capital	49.14	0.68	0.19	424.77	2.23	64.27
5	Reserves & surplus	492.48	495.85	482.31	(1,173.37)	(456.70)	(64.27)
6	Total Assets	1,209.23	1,401.30	1,204.30	3,014.78	2,007.12	-
7	Total Liabilities	667.61	904.77	721.80	3,763.37	2,461.58	-
8	Investments	-	-	-	-	-	-
9	Turnover (Note 3)	1,158.52	2,336.99	2,273.75	5,295.82	2,812.40	-
10	Profit before taxation	62.58	(41.17)	106.69	(591.65)	(610.01)	108.62
11	Provision for taxation (Note 4)	8.94	26.90	35.06	-	(11.96)	-
12	Profit after taxation	53.64	(68.08)	71.63	(591.67)	(598.07)	108.62
13	Proposed Dividend	-	-	-	-	-	-
14	% of Shareholding	100%	100%	100%	100%	100%	100%

Annexure - 1

Sl. No.		13	14	15	16
1	Name of the subsidiary	Suprajit Morocco SARL	Suprajit (Jiaxing) Automotive Systems Company Limited	Suprajit Canada Limited	Suprajit Chuhatsu Control Systems Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable	Not Applicable	Not Applicable	Not Applicable
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	MAD 1 MAD = 9.7086	CNY 1 CNY = 13.60	CAD 1 CAD = 67.33	INR
4	Share capital	912.51	125.18	86.79	0.10
5	Reserves & surplus	(847.41)	(16.70)	331.15	(0.10)
6	Total Assets	2,119.14	725.96	1,257.75	0.10
7	Total Liabilities	2,054.04	617.48	839.81	0.10
8	Investments	-	-	-	-
9	Turnover (Note 3)	2,314.87	907.17	1,461.67	-
10	Profit before taxation	(168.29)	(50.59)	62.27	(0.01)
11	Provision for taxation (Note 4)	6.46	(13.68)	16.63	-
12	Profit after taxation	(174.75)	(36.92)	45.64	(0.01)
13	Proposed Dividend	-	-	-	-
14	% of Shareholding	100%	100%	100%	100%

Notes:

- Names of subsidiaries which are yet to commence operations - Nil
- Names of subsidiaries which have been liquidated or sold during the year - Trifa Lamps Germany GmbH, Germany, Liquidated on March 20, 2026 ('Trifa Lamps'), SCS Polska Sp. Z o.o., Liquidated on August 05, 2025
- Considered only Revenue from Operations (Net) as per section 2(91) of the Companies Act, 2013.
- Includes Tax expense and deferred tax
- The figures in the audited consolidated financial statements of the subsidiary are in ₹ million and have been considered in the table above in the same manner.



Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name of Associates / Joint Ventures	Name of Associates / Joint Ventures
1	Latest audited Balance Sheet Date	The Company has no Associates or Joint Ventures as on March 31, 2026. Hence Part “B” is not applicable to the Company
2	Shares of Associate / Joint Ventures held by the company on the year end	
	No.	
	Amount of Investment in Associates / Joint Venture	
	Extent of Holding %	
3	Description of how there is significant influence	
4	Reason why the associate / joint venture is not consolidated	
5	Networth attributable to Shareholding as per latest audited Balance Sheet	
6	Profit / Loss for the year	
	i. Considered in Consolidation	
	ii. Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations - Nil

2. Names of associates or joint ventures which have been liquidated or sold during the year - Nil

**For and on behalf of the Board of Directors of
Suprajit Engineering Limited**

K Ajith Kumar Rai

Chairman

DIN: 01160327

Mohan Srinivasan Nagamangala

Managing Director & Group Chief Executive Officer

DIN: 01916468

Medappa Gowda J

Chief Financial Officer and Company Secretary

Place : Bengaluru

Date : May 25, 2026

Form No. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

- (a) Name(s) of the related party and nature of relationship:
- (b) Nature of contracts/arrangements/transactions:
- (c) Duration of the contracts/arrangements/transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Justification for entering into such contracts or arrangements or transactions:
- (f) Date (s) of approval by the Board:
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188 :

2. Details of the material contracts or arrangements or transactions at arm's length basis:

Name of the Related Party	Nature of relationship	Nature of transactions	Duration of Contract	Salient terms	Amount (In million)
Suprajit Automotive Private Limited	Wholly Owned Subsidiary	Sales / Purchase	ongoing	NA	1.31
Luxlite Lamps SARL, Luxembourg	Wholly Owned Subsidiary	Sales / Purchase	Ongoing	NA	546.12
Suprajit USA Inc (Wescon Controls LLC)	Wholly Owned Subsidiary (step down subsidiary)	Sales / Purchase	Ongoing	NA	130.00
Shanghai Lone Star Cable Co. Ltd.	Wholly Owned Subsidiary (step down subsidiary)	Sales / Purchase	Ongoing	NA	0.20
Suprajit Brownsville LLC	Wholly Owned Subsidiary (step down subsidiary)	Sales / Purchase	Ongoing	NA	273.68
Suprajit Hungary Kft	Wholly Owned Subsidiary (step down subsidiary)	Sales / Purchase	ongoing	NA	34.55
Suprajit Morocco Sarl	Wholly Owned Subsidiary (step down subsidiary)	Sales / Purchase	ongoing	NA	0.82

For and on behalf of the Board

K Ajith Kumar Rai
Chairman
DIN: 01160327

Place : Bengaluru
Date : May 25, 2026

THE GLOBAL GOALS: WHAT ARE SDGs?

The Sustainable Development Goals (SDGs), also known as the Global Goals, were adopted by all United Nations Member States in 2015. They provide a shared blueprint for peace and prosperity for people and the planet, now and into the future.



Comprising 17 interconnected goals, they address the most urgent global challenges, including climate change, economic inequality, and sustainable consumption. For a global engineering leader like us, these goals serve as a compass, guiding our transition toward a more resilient and inclusive industrial future. We believe that by aligning our business objectives with these global priorities, we create long-term value for our shareholders while safeguarding the ecosystems we operate in.

SUPRAJIT'S ALIGNMENT WITH SDGs

At Suprajit Engineering Limited, we recognize that our global footprint as a Tier-1 automotive supplier carries a responsibility toward the 2030 Agenda for Sustainable Development. We have mapped our material topics, ranging from energy efficiency to innovation, against the United Nations Sustainable Development Goals (SDGs). This integration ensures that our operational excellence contributes directly to global environmental and social targets.

While we support the spirit of all 17 goals, Suprajit Engineering has identified specific areas where our engineering precision and operational scale can move the needle most effectively:

ENVIRONMENTAL STEWARDSHIP

SDG 7 (Clean Energy)

Powering our growth through 2,929 kWp of solar capacity and procuring 5.89 million units of green energy annually.



SDG 12 & 13 (Climate & Production)

Committing to Circular Economy through EPR registration and reducing air pollution via PNG installation in NCR plants.

SDG 6 (Clean Water)

Ensuring resource circularity through Sewage Treatment Plants (STP) and mandatory Rainwater Harvesting in all new projects.



SOCIAL RESPONSIBILITY

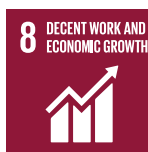


SDG 4 (Quality Education)

Transforming lives via the Suprajit Foundation, focusing on school infrastructure and rural healthcare.

SDG 8 (Decent Work)

Cultivating a safety-first culture and embedding ethical conduct and fair market practices through continuous employee training and awareness initiatives.



RESPONSIBLE BUSINESS CONDUCT



SDG 9 (Industry & Innovation)

Modernizing infrastructure with high-efficiency air compressors and injection molding to minimize industrial waste.

SDG 16 (Strong Institutions)

Upholding transparency with a Zero-Tolerance policy for corruption and achieving ISO 27001 for data security.



As we move toward 2030, we remain committed to refining our manufacturing processes and strengthening our social initiatives to ensure that our growth contributes to an equitable and sustainable world. We will continue to measure, monitor, and report our progress with the transparency our stakeholders expect and deserve.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (BRSR)
SECTION A: GENERAL DISCLOSURES
I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L29199KA1985PLC006934
2	Name of the Listed Entity	Suprajit Engineering Limited
3	Year of Incorporation	1985
4	Registered Office Address	#100 & 101, Bommasandra Industrial Area, Bengaluru - 560 099
5	Corporate Address	#100 & 101, Bommasandra Industrial Area, Bengaluru - 560 099
6	E - mail id	investors@suprajit.com
7	Telephone	+91 80 - 43421100
8	Website	www.suprajit.com
9	Financial year for which reporting is being done	1 st April 2025 - 31 st March 2026
10	Name of the Stock Exchange(s) where shares are listed	BSE Ltd. (BSE) and National Stock Exchange (NSE)
11	Paid up Capital (INR)	₹ 13,71,71,147
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Medappa Gowda J. Chief Financial Officer & Company Secretary Contact: +91 80 - 43421100 Email: medappa.gowda@suprajit.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Standalone basis
14	Name of assurance provider	NA
15	Type of assurance obtained	NA

II. Products / Services - As on 31st March, 2026
16. Details of business activities (accounting for 90% of the Turnover):

Sl. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Automotive components	Manufacturing of Automotive cables, Halogen Lamps, Speedometers, and other automotive components	100%

17. Products / Services sold by the entity (accounting for 90% of the entity's Turnover):

Sl. No.	Product / Service	NIC Code	% of total contributed Turnover
1	Automotive Cables, Automotive Lamps and Speedometers	29301	100%

III. Operations

18. Number of locations where plants and / or operations / offices of the entity are situated

Location	Number of plants	Number of offices	Total
National	18	0	18
International*	0	0	0

*International market is covered through our subsidiary companies.

19. Markets served by the entity:

a) Number of locations

Locations	Number
National (No. of States and Union Territories)	28 States and 8 UT
International (No. of Countries)	11

b) What is the contribution of exports as a percentage of the total turnover of the entity?

Exports contribution is 10% of the total turnover of the entity on a standalone basis.

c) A brief on types of customers

Suprajit is the third largest manufacturer of control cables in the world (by volume) producing more than 300 million cables a year. As a global leader in the automotive cables and halogen bulb industry, Suprajit Engineering Limited serves both domestic and international customers.

Suprajit's customers comprise leading global and domestic Original Equipment Manufacturers (OEMs), Tier-1 automotive suppliers, aftermarket distributors, and industrial equipment manufacturers across the automotive and non-automotive sectors. The Company serves customers in two-wheelers, passenger vehicles, commercial vehicles, off-highway equipment, agricultural machinery, industrial applications, and specialty lighting markets through its diversified global manufacturing and distribution network.

IV. Employees

20. Details as at the end of Financial Year:

a) Employees and workers (including differently abled):

Sl. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% B / A	No. (C)	% C / A
EMPLOYEES						
1.	Permanent (D)	1016	939	92%	77	8%
2.	*Other than Permanent (E)	-	-	-	-	-
3.	Total employees (D + E)	1016	939	92%	77	8%
WORKERS						
4.	Permanent (F)	817	740	91%	77	9%
5.	*Other than Permanent (G)	-	-	-	-	-
6.	Total workers (F + G)	817	740	91%	77	9%

*We engage temporary employees and workers across our manufacturing locations as needed, depending on production volumes. Since order quantities from OEMs and market demand fluctuate throughout the year, our workforce requirements vary accordingly, prompting us to adapt our staffing levels to meet these dynamic conditions.

b) Differently abled Employees and workers:

Sl. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY-ABLED EMPLOYEES						
1.	Permanent (D)	0	NA	NA	NA	NA
2.	Other than Permanent (E)	0	NA	NA	NA	NA
3.	Total employees (D + E)	0	NA	NA	NA	NA
DIFFERENTLY-ABLED WORKERS						
4.	Permanent (F)	0	NA	NA	NA	NA
5.	Other than Permanent (G)	0	NA	NA	NA	NA
6.	Total employees (F+ G)	0	NA	NA	NA	NA

21. Participation / Inclusion / Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8	2	25
Key Management Personnel	1	0	0

22. Turnover rate for permanent employees and workers

	Turnover rate FY 2025-26			Turnover rate FY 2024-25			Turnover rate FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	17.9%	19.1%	18.0%	10%	2%	12%	7%	1.5%	8.50%
Permanent Workers	3.4%	0.0%	3.0%	0.80%	0.20%	1%	0.70%	0.00	0.70%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

Sl. No.	Name of the holding / subsidiary/ associate companies / joint ventures (A)	Indicate whether holding / Subsidiary/ Associate / Joint Venture	% of shares held by listed entity	Does the entity indicate at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Suprajit Europe Limited (UK)	Subsidiary	100%	No
2	Suprajit Automotive Private Limited (India)	Subsidiary	100%	No
3	Suprajit USA, INC	Subsidiary	100%	No
4	Luxlite Lamps SARL, Luxembourg	Subsidiary	100%	No
5	*Wescon Controls LLC	Subsidiary	100%	No
6	*Suprajit Morocco SARL	Subsidiary	100%	No
7	*Suprajit Brownsville LLC, (USA)	Subsidiary	100%	No
8	*Suprajit Germany GmbH, Germany	Subsidiary	100%	No
9	*Shanghai Lone Star Cable Co. Ltd	Subsidiary	100%	No
10	Suprajit Mexico S. de R.L. de C.V., (Mexico)	Subsidiary	100%	No

11	*Suprajit Hungary Kft.	Subsidiary	100%	No
12	*Suprajit Canada Limited	Subsidiary	100%	No
13	*Suprajit (Jiaxing) Automotive Systems Company Limited, China	Subsidiary	100%	No
14	Suprajit Chuhatsu Control Systems Private Limited	Subsidiary	100%	No

*Indirect Holding (step down subsidiary) of Suprajit Engineering Limited

The subsidiaries operate under their respective Sustainability Management Systems, which are tailored to their individual operational contexts, business requirements, and sustainability priorities. These systems provide a structured framework for managing, monitoring, and improving their environmental, social, and governance performance.

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) – Yes
(ii) Turnover (in ₹) - ₹18,399.25 Million (FY 2025-26)
(iii) Net worth (in ₹)- ₹16,078.54 Million (As on 31st March'26)

VII. Transparency and Disclosures Compliances

25. Complaints / Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes* https://suprajit.com/investors/contact-details/	0	-	-	0	-	-
Investors (other than shareholder)	Yes** https://suprajit.com/investors/contact-details/	0	-	-	0	-	-
Shareholders	Yes** https://suprajit.com/investors/contact-details/	13	0	-	3	0	-
Employees and workers	Yes*** Available on Suprajit intranet	8	0	-	3	0	-
Customers	Yes**** https://suprajit.com/investors/contact-details/	0	-	-	0	-	-
Value Chain Partners	Yes* https://suprajit.com/investors/contact details/	0	-	-	0	-	-
Other (please specify)		-	-	-	-	-	-

The Company has established various policies and mechanisms to address and resolve stakeholder grievances and concerns. These include the Code of Conduct, Whistleblower Policy, Non-Discrimination and Sexual Harassment Redressal Policy, Labour & HR Policy and Customer Complaints procedures.

These policies are available on the Company's official website at www.suprajit.com for easy access by employees and other stakeholders.

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Waste Management & Circular Economy	Opportunity	Embracing circular economy principles through waste reduction, reuse, and recycling helps minimize landfill dependency and promotes resource efficiency.	Implement 3R strategies (Reduce, Reuse, Recycle), Monitor hazardous waste handling practices Train employees on waste segregation and engage with authorized recyclers and disposal vendors	Negative Impact
2	Energy Consumption	Risk	Energy costs form a significant portion of operational expenditure. Fluctuations in energy prices and regulations can impact profitability.	This is managed through forecasting of potential regulatory impacts on our costs and initiating mitigation action to reduce this through our operational performance, including energy efficiency investment, long term price modelling and energy procurement and renewable electricity targets.	Negative Impact
3	Reduce Carbon Footprint	Opportunity	Minimizing carbon emissions is vital to addressing climate change and meeting evolving environmental compliance standards. It also creates opportunities to boost operational efficiency, lower costs, and position.	We are actively working to lower its carbon footprint by integrating energy efficient technologies in operations, streamlining logistics to cut transport-related emissions, and prioritizing procurement of renewable and sustainable materials. Further, we promote a culture of environmental consciousness through employee engagement initiatives focused on climate action.	Positive Impact
4	Cybersecurity & Data Protection	Risk	Increasing digitalization exposes the company to data breaches and cyber threats, potentially affecting customer data, internal systems, and compliance.	We have adopted multi-layered data security protocols, conducts regular IT audits, and ensures employee training on data protection. Our IT department actively monitors vulnerabilities and maintains incident response mechanisms.	Negative Impact
5	Occupational Health & Safety	Risk	Ensuring a safe working environment is critical. Workplace accidents can disrupt operations and affect employee morale and compliance status.	We follow strict EHS guidelines across all manufacturing units. Regular safety audits, safety training sessions, PPE usage monitoring, and root cause analysis of incidents help mitigate health and safety risks.	Negative Impact

6	Sustainable Supply Chain & Responsible Sourcing	Both	Risk: Potential disruptions due to supplier non-compliance with labor / environmental laws. Opportunity: Building a resilient, green supply chain that meets the high ESG standards of global OEMs.	Implementing a mandatory Supplier Code of Conduct and prioritizing local procurement to reduce logistics-related carbon footprints.	Positive: Long-term cost savings and investor attraction. Negative: Potential short-term increase in procurement costs for certified materials.
7	Innovation & Product stewardship	Opportunity	The automotive shift toward Electric Vehicles (EVs) requires lightweighting and eco-friendly materials. Innovation allows Suprajit to capture market share in the evolving mobility landscape.	Investing in R&D for “Eco-design,” focusing on recyclable materials and weight reduction in cable assemblies to improve EV range. Expanding the product portfolio to include EV-specific control systems.	Positive Impact
8	Corporate Governance	Opportunity	Strong governance practices enhance transparency, accountability and stakeholder confidence, supporting sustainable long-term growth.	Strengthened the governance framework through active Board oversight, implementation of the Code of Conduct, anti-corruption policies, and effective internal control systems to uphold integrity, ethical conduct, and regulatory compliance throughout the organization.	Positive Impact

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

We have implemented following policies towards adopting National Guidelines on Responsible Business Conduct (NGRBC):

Principle P1: Transparency & Accountability - Code of Conduct - Principles & Ethics Policy - Business Responsibility Policy - Whistle Blower Policy	Principle P2: Product Responsibility - Quality Policy - Sustainable Procurement Policy - Conflict Mineral Policy	Principle P3: Employee Development - Non-Discrimination and Sexual Harassment Redressal Policy - Business Responsibility Policy - Whistle Blower Policy - Occupational Health & Safety Policy - Labour & HR Policy
Principle P4: Stakeholder Engagement Policy on Corporate Social Responsibility (CSR)	Principle P5: Human Rights - Non-Discrimination and Sexual Harassment Redressal Policy - Whistle Blower Policy - Labour & HR Policy - Principles & Ethics Policy	Principle P6: Environment Principle - Safety Health and Environmental (SHE) Policy - Environmental Policy - Sustainable Procurement Policy
Principle P7: Public Advocacy Policy on Corporate Social Responsibility (CSR)	Principle P8: Inclusive Growth Policy on Corporate Social Responsibility (CSR)	Principle P9: Customer Value - IT Policies & Procedure - Customer complaint Procedure

NGRBC Principle	1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	1. b. Has the policy been approved by the Board? (Yes/No)	1. c. Web Link* of the Policies, if available
Policy and management processes			
P1	Ethics & Transparency	Yes	CODE OF CONDUCT: http://suprajit.com/wp-content/uploads/2025/04/Code-of-Conduct.pdf PRINCIPLES & ETHICS POLICY: https://suprajit.com/wp-content/uploads/2026/03/3.Principles-and-Ethics-Policy-2026-27.pdf BUSINESS RESPONSIBILITY POLICY: http://suprajit.com/wp-content/uploads/2018/08/Business-Responsibility-Policy.pdf WHISTLE BLOWER POLICY: https://suprajit.com/wp-content/uploads/2024/06/Suprajit-Whistleblower-Policy-2024.pdf
P2	Product Responsibility	Yes	QUALITY POLICY: http://www.suprajit.com/wp-content/uploads/2026/03/Quality-Policy-2026-27.pdf SUSTAINABLE PROCUREMENT POLICY: https://suprajit.com/wp-content/uploads/2026/03/4.Sustainable-Procurement-Policy-2026-27.pdf CONFLICT MINERAL POLICY https://suprajit.com/wp-content/uploads/2023/05/Conflict-Mineral-Policy.pdf
P3	Human Resources	Yes	BUSINESS RESPONSIBILITY POLICY: http://suprajit.com/wp-content/uploads/2018/08/Business-Responsibility-Policy.pdf WHISTLE BLOWER POLICY: https://suprajit.com/wp-content/uploads/2024/06/Suprajit-Whistleblower-Policy-2024.pdf OCCUPATIONAL HEALTH & SAFETY POLICY: https://suprajit.com/wp-content/uploads/2026/03/OHS-Policy-2026-27.pdf LABOUR & HR POLICY: https://suprajit.com/wp-content/uploads/2026/03/2.Labour-HR-Policy-2026-27.pdf
P4	Responsiveness to Stakeholders	Yes	CSR POLICY: http://suprajit.com/wp-content/uploads/2019/11/CSR-Policy-Suprajit.pdf
P5	Respect for Human Rights	Yes	WHISTLE BLOWER POLICY: https://suprajit.com/wp-content/uploads/2024/06/Suprajit-Whistleblower-Policy-2024.pdf LABOUR & HR POLICY: https://suprajit.com/wp-content/uploads/2026/03/2.Labour-HR-Policy-2026-27.pdf PRINCIPLES & ETHICS POLICY: https://suprajit.com/wp-content/uploads/2026/03/3.Principles-and-Ethics-Policy-2026-27.pdf

P6	Efforts to restore the environment	Yes	Yes	ENVIRONMENTAL POLICY: https://suprajit.com/wp-content/uploads/2026/03/1.Environmental-Policy-2026-27.pdf SUSTAINABLE PROCUREMENT POLICY: https://suprajit.com/wp-content/uploads/2026/03/4.Sustainable-Procurement-Policy-2026-27.pdf
P7	Public Policy Advocacy	Yes	Yes	CSR POLICY: http://suprajit.com/wp-content/uploads/2019/11/CSR-Policy-Suprajit.pdf
P8	Inclusive Growth	Yes	Yes	CSR POLICY: http://suprajit.com/wp-content/uploads/2019/11/CSR-Policy-Suprajit.pdf
P9	Customer Engagement	Yes	Yes	IT POLICIES & PROCEDURE This is accessible through the Suprajit intranet. CUSTOMER COMPLAINTS PROCEDURE This is accessible through the Suprajit intranet.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	N	Y	Y	Y	N	Y	Y
4. Name of the national and international codes/certifications / labels / standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	All the Company policies have been developed in alignment with the National Guidelines on Responsible Business Conduct (NGRBC), 2019, as issued by the Ministry of Corporate Affairs.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	LABOUR AND HUMAN RIGHTS - Conduct a health and safety risk assessment for 90% of our operational sites by 2027. - To conduct annual employee satisfaction surveys by 2026. - To increase the average number of training hours of employee / year to 3 hours by 2027. - To train 90% of employees on anti-discrimination and harassment by 2027. ENVIRONMENT - Increase the number of employees trained on environmental issues to 90% by 2027. - Increase renewable energy consumption to 20% of total energy consumption by 2027. - To decrease total water consumption by 5% of base year 2023 w.r.to sales by 2027. - To Ensure near Zero Liquid discharge from Operations. - To increase the number of employees trained in safe handling of hazardous substances to 90% by 2027. SUSTAINABLE PROCUREMENT - Increase the number of targeted suppliers who were subjected to a sustainability assessment to 50% by 2027. - Increase the number of buyers who have received training on sustainable procurement to 80% by 2027. ETHICS - To train 90% of employees on topics of corruption and bribery by 2027. - To get certified to ISO 37001 Anti bribery risk assessment by 2028. The company has also taken other goals and targets with respect to the various functions of the organization. For details, please refer to the website https://suprajit.com/investors/compliance/policies-codes/								

6. Performance of the entity against the specific commitments, goals and targets along -with reasons in case the same are not met.	Suprajit Engineering is committed to progressing towards its identified ESG goals and targets across labour and human rights, environmental sustainability, sustainable procurement, and ethics. The Company continues to implement initiatives and monitor performance against these targets, with a focus on strengthening health and safety, employee development, renewable energy adoption, resource efficiency, responsible sourcing, and ethical business practices. The Company remains focused on achieving its defined targets within the stipulated timelines and will continue to enhance its sustainability performance through ongoing initiatives and improvements.
Governance, leadership, and oversight	
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	At Suprajit Engineering, our journey has always been defined by resilience, precision, and a relentless pursuit of excellence. As the global landscape evolves, we recognize that our responsibility extends beyond the manufacturing floor. Sustainability is no longer a peripheral objective; it is integral to our long-term competitiveness and value creation. This year's Business Responsibility and Sustainability Report (BRSR) reflects our continued journey from compliance to conviction. We are aligning our business strategies with the National Guidelines on Responsible Business Conduct (NGRBC) and embedding ESG (Environmental, Social, and Governance) principles across our operations. As the automotive and engineering sectors undergo rapid transformation, our focus remains on improving operational efficiency, increasing the use of renewable energy, strengthening resource circularity, and developing products that support the transition towards electric mobility and cleaner technologies. Our people remain at the heart of our progress. We are committed to providing a safe, inclusive, and equitable workplace, while our Corporate Social Responsibility (CSR) initiatives continue to focus on education, healthcare, and rural development, contributing to the well-being of the communities around us. Trust and responsible governance remain fundamental to Suprajit. We are committed to transparency, ethical conduct, and accountability in all that we do. This report reflects our progress and our continued efforts towards achieving our sustainability goals. We believe sustainability is a continuous journey, and we remain committed to building a Green Suprajit that delivers high-performance engineering solutions while creating lasting value for our stakeholders and the planet. I thank our employees, partners, and shareholders for their continued support as we work towards a more sustainable future.
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Implementation and oversight of the Business Responsibility Policies and the decision making on sustainability related issues is the responsibility of the Corporate Social Responsibility (CSR) Committee of the Board of Directors.
9. Does the entity have a specified Committee of the Board / Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	

10. Details of review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee									Frequency (Annually / Half yearly / Quarterly / Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	The review has been done by Corporate Social Responsibility Committee and Managing Director & Group CEO.									Annually								



Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Suprajit is dedicated to full regulatory compliance, supported by a specialized digital partnership with Ricago. This integrated Compliance Management System allows for the real-time monitoring and tracking of all statutory duties. By combining Board-level oversight with systematic digital tools, the Company ensures that every aspect of its operations remains aligned with the highest standards of corporate governance.
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11. Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

No, the assessment and evaluation of the implementation and effectiveness of the policies are conducted internally, as an integral part of the Company's business operations and standard procedures.

If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes / No)	All the Principles are covered by policies								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes / No)									
The entity does not have the financial or / human and technical resources available for the task (Yes / No)									
It is planned to be done in the next financial year (Yes / No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership." While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

We are committed to operating with the highest standards of integrity and corporate governance. Our Code of Conduct and Whistleblower Policy ensure transparency, ethical behavior, and accountability across all levels. We maintain zero tolerance towards bribery and corruption. There were no fines or penalties during the reporting period, reflecting our strict compliance with applicable laws.



Essential Indicators

- Percentage coverage by training and awareness programmes on any of the principles during the financial year:
We have introduced an online Learning Management System (LMS), by mapping the learning curve of every individual to inculcate the culture of continuous learning and growth in our people.

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	4	Nature of Industry, Business model, roles, rights, responsibilities, regulatory updates during the meeting	100%
Key Managerial Personnel	4	All principles (P1-P9)	100%
Employees other than BoD and KMPs	Ongoing	- Total Quality Maintenance - Information Security and Data Privacy - Workplace Safety - Confidentiality and data leakage - Prevention of Sexual Harassment	100%
Workers	Ongoing	- Technical Skills & Tools - Safety & Emergency Preparedness - Quality & Process Awareness - Prevention of Sexual Harassment	100%

- Details of fines/penalties/punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year:
No fines, penalties, punishments, awards, compounding fees, or settlement amounts were paid by the Company or its Directors/Key Managerial Personnel in any proceedings with regulators, law enforcement agencies, or judicial institutions during the financial year.
- Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.
Not Applicable
- Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the Code of Conduct for Board of Directors & Senior Management, along with the Principle and Ethics Policy, covers the concerns relating to anti-corruption and anti-bribery. The policies are accessible at <https://suprajit.com/investors/compliance/policies-codes/>.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

No disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption against any of the Directors/KMPs/employees/Workers.

6. Details of complaints with regard to conflict of interest:

No complaint was received with regard to conflict of interest of the Directors, KMPs or any other employee.

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format.

	Current Financial Year 2025-26	Previous Financial Year 2024-25
Number of days of accounts payables	51	62

9. **Openness of business:**

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format

Parameter	Metrics	Current Financial Year 2025-26	Previous Financial Year 2024-25
Concentration of purchase	a. Purchases from trading houses as % of total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of sales	a. Sales to dealers / distributors as % of total sales	22%	21.69%
	b. Number of dealers / distributors to whom sales are made	923	891
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	25%	6%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0.04%	0.23%
	b. Sales (Sales to related parties / Total Sales)	5.37%	4.53%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	100%	94.37%
	d. Investments (Investments in related parties / Total Investments made)	33%	22.26%

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programs held	Topics/Principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programs
Nil	Nil	Nil

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, The Company has mandatory Code of Conduct for the Board Members and Senior management personnel of the Company. The code of conduct is available on the website of the Company under the policies section.

PRINCIPLE 2

Businesses should provide goods and services in a manner that is sustainable and safe.

At Suprajit, our commitment to sustainability is embedded within the entire lifecycle of our products. We strive to provide safe, reliable, and high-performance solutions that minimize ecological impact. Our product architecture prioritizes the use of recyclable materials, ensuring that components can be effectively reintegrated into the value chain at the end of their life. To manage this transition responsibly, we strictly fulfill our Extended Producer Responsibility (EPR) obligations by partnering with authorized and certified recyclers. Currently, we are intensifying our efforts to integrate advanced environmental considerations into our R&D and product development phases, ensuring that safety and quality remain the non-negotiable cornerstones of our engineering excellence.



Essential Indicators

- Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year 2025-26	Previous Financial Year 2024-25	Details of improvements in environmental and
R & D	-	-	-
Capex	9.7%	3%	The capex details are briefly disclosed in P6.

- Does the entity have procedures in place for sustainable sourcing? (Yes/No)
Yes. Suprajit Engineering Limited recognizes that its environmental and social footprint extends beyond its immediate operations and into its supply chain. To promote responsible sourcing, the Company has established a comprehensive Supplier Code of Conduct and a Sustainable Procurement Policy. The Sustainable Procurement Policy integrates climate, environmental, human rights, and social considerations into procurement practices, while the Supplier Code of Conduct outlines our expectations for suppliers regarding ethical business practices, labour and human rights, occupational health and safety, and environmental stewardship. Together, these frameworks embed sustainability criteria across the procurement lifecycle, from vendor onboarding and selection to periodic evaluations, ensuring that our business partners align with our commitment to responsible growth, risk mitigation, and long-term value creation.
 - If yes, what percentage of inputs were sourced sustainably?
55%
- Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

As an automotive component manufacturer, our products are integrated into vehicles and reclaimed primarily at the vehicle's End-of-Life (EOL) through Registered Vehicle Scrapping Facilities (RVSFs) and scrap networks. For our packaging and applicable product categories, the entity is officially registered on the Central Pollution Control Board (CPCB) EPR Portal. We systematically manage, track, and fulfill our Extended Producer Responsibility (EPR) targets through authorized Producer Responsibility Organisations (PROs) and CPCB-registered recycling partners, ensuring complete regulatory compliance and transparent data traceability.

- Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes. The entity is officially registered as a Producer/Importer/Brand Owner (PIBO) on the Central Pollution Control Board (CPCB) EPR Portal and holds a valid registration certificate (Registration No: BO-26-000-09-AADCS1638L-23)

Our post-consumer waste collection, tracking, and processing mechanisms are aligned with the action plan and targets submitted to the Pollution Control Board. The Company systematically fulfill the targeted collections and recycling obligations through CPCB-authorized Producer Responsibility Organisations (PROs) and registered recyclers. All transactions, physical waste tracking, and EPR credit generation/procurement are updated transparently on the national online portal in real-time.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Suprajit has not conducted any life cycle assessment of the product till date.					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of product / Service	Description of risk/concern	Action Taken
Not Applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material
FY 2025-26	FY 2024-25
No recycled/reused material are used for production.	

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-26			FY 2024-25		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging)	-	-	-	-	-	-
E-waste	-	-	-	-	-	-
Hazardous waste	-	-	-	-	-	-
Other waste	-	-	-	-	-	-

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials
Nil	Nil

PRINCIPLE 3

Businesses should respect and promote the well-being of all employees, including those in their value chains.

Suprajit Engineering views its human capital as its most significant asset. We uphold the highest standards of labor practices, ensuring a work culture free from discrimination and dedicated to the physical and mental well-being of our team. Through proactive engagement and comprehensive welfare programs, we ensure that our growth as a global engineering partner remains synonymous with the welfare of our people.

Our adherence to Principle 3 is intrinsically linked to the United Nations Sustainable Development Goals, specifically targeting SDG 3 and SDG 8. Through proactive engagement, safe working environments, and continuous skill development, we foster a culture that

respects human rights and promotes equal opportunity. This integrated approach ensures that our workforce remains resilient and empowered as we contribute to a sustainable industrial future.



Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	939	939	100%	939	100%	-	-	-	-	939	100%
Female	77	77	100%	77	100%	77	100%	-	-	77	100%
Total	1016	1016	100%	1016	100%	77	100%	-	-	1016	100%
Other than Permanent employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

b. Details of measures for the well-being of workers

Category	Total (A)	% of workers covered by									
		Health insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	740	740	100%	740	100%	-	-	-	-	740	100%
Female	77	77	100%	77	100%	77	100%	-	-	77	100%
Total	817	817	100%	817	100%	77	100%	-	-	817	100%
Other than Permanent workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the company	0.18%	0.14%

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority	No. of employees covered as a % of total Employees	No. of workers covered as a % of total	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	Y	100%	100%	Y
ESI*	100%	100%	Y	100%	100%	Y
Other - Pls. specify	-	-	-	-	-	-

*All eligible employees are covered under ESI.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. In compliance with the Rights of Persons with Disabilities Act, 2016, Suprajit ensures that its facilities are designed for barrier-free access. Our premises are equipped with essential infrastructure, including ramps and elevators, to support the mobility of differently-abled employees and visitors. This commitment to an inclusive workplace aligns with our broader goals of providing equal opportunity and maintaining a safe, accessible environment for all.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the company does have a Non-Discrimination and Sexual Harassment Redressal Policy as per the Rights of Persons with Disabilities Act, 2016. The policy is part of HR manual and accessible on the intranet.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	-	-	-	-
Female	100%	100%	100%	100%
Total	100%	100%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Employees who experience or anticipate harassment, discrimination, or safety concerns are encouraged to report the matter immediately to the HR Manager, Unit Head, or a designated authority, ideally in the presence of witnesses. To ensure a just and efficient resolution, Suprajit Engineering Limited (SEL) adheres to the following procedural framework: • Dedicated Oversight: A formal Complaints Committee is tasked with investigating and resolving all reported issues. • Efficiency & Privacy: The resolution process is strictly time-bound and conducted with the highest level of confidentiality. • Non-Retaliation: The company guarantees that both complainants and witnesses are protected from any form of victimization or bias during the proceedings. • Reporting Timelines: Formal complaints must be submitted to the Committee within 15 days of the incident. • Anonymous Disclosures: For those seeking anonymity, complaints can be submitted in a sealed envelope addressed to the Head of the Organization via mail or in person. • Investigative Action: Upon receipt, the Committee will initiate an immediate response, ranging from discreet inquiries to comprehensive formal investigations as required. Disciplinary Framework and Penalties • Legal Action: Should the conduct involve an offense under the Bharatiya Nyaya Sanhita, 2023 or other statutory laws, SEL will proactively initiate legal proceedings with the appropriate authorities. • Corporate Discipline: Conduct deemed as professional misconduct under employment rules will result in disciplinary measures, up to and including termination of employment. Integrity of Reporting: To maintain the system's credibility, any individual found making false or malicious accusations will face appropriate disciplinary action.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2025-26			FY 2024-25		
	Total Employees/Workers in respective Category (A)	No. of employees / workers in respective category who are part of association / union (B)	% (B/A)	Total Employees/Workers in respective Category (A)	No. of employees / workers in respective category who are part of association / union (B)	% (B/A)
Total Permanent Employees						
-Male	939	0	0%	1063	0	0%
-Female	77	0	0%	80	0	0%
Workers						
-Male	740	0	0%	931	0	0%
-Female	77	0	0%	114	0	0%

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/ A)	No. (C)	% (C/ A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	939	939	100%	939	100%	1063	1063	100%	1063	100%
Female	77	77	100%	77	100%	80	80	100%	80	100%
Total	1016	1016	100%	1016	100%	1143	1143	100%	1143	100%
Workers										
Male	740	740	100%	740	100%	931	931	100%	931	100%
Female	77	77	100%	77	100%	114	114	100%	114	100%
Total	817	817	100%	817	100%	1045	1045	100%	1045	100%

9. Details of performance and Career development reviews of employees:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	939	939	100%	1063	1063	100%
Female	77	77	100%	80	80	100%
Total	1016	1016	100%	1143	1143	100%
Workers						
Male	740	740	100%	931	931	100%
Female	77	77	100%	114	114	100%
Total	817	817	100%	1045	1045	100%

10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?

Yes. Out of 18 manufacturing locations, 15 are certified to ISO 45001. The remaining locations follow occupational health and safety systems that are aligned with the principles and requirements of ISO 45001. The Company intends to pursue ISO 45001 certification for these locations in the coming years.

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company has established an Occupational Health and Safety (OH&S) Policy that outlines structured systems and procedures for the identification and management of workplace safety, health, and associated hazards. The policy is designed to:

- Proactively identify and eliminate hazards in order to mitigate OH&S risks and prevent workplace injuries, incidents, and occupational ill health.
- Promote consultation and encourage active participation of employees and their representatives, including involvement in safety committees, to support the continual improvement of the OH&S management system.
- Safeguard the health and safety of all individuals present on the Company premises, including visitors, customers, and contractors.

- c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, employees are encouraged to report work-related hazards to the Business Manager and are trained to remove themselves from risky situations.

- d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No).

Yes, all employees have access to a range of health and wellness benefits, such as medical insurance and accident insurance for both the employee and their immediate family.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-
	Workers		
Total recordable work-related injuries	Employees	-	-
	Workers		
No. of fatalities	Employees	-	-
	Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers		

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Suprajit Engineering Limited maintains a safe and healthy workplace through the following measures:

- Implementation of a structured Occupational Health and Safety (OH&S) management system to identify, assess, and mitigate workplace risks.
- Systematic identification and control of physical, chemical, biological, and ergonomic hazards across operations.
- Provision of mandatory safety induction training for new employees and periodic refresher training programs.
- Conduct of regular safety audits to monitor compliance and drive continuous improvement.
- Promotion of worker participation through safety committees and consultation mechanisms.
- Enabling employees to report hazards and take necessary action in unsafe working conditions.
- Provision of health and welfare facilities, including access to medical support, sanitation, and first aid.
- Supply and enforcement of appropriate use of personal protective equipment (PPE) in relevant operations.
- Extension of health and safety measures to contractors, visitors, and other stakeholders on the company premises.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	NA	0	0	NA
Health & Safety	0	0	NA	0	0	NA
Sexual Harassment	0	0	NA	0	0	NA
Discrimination at workplace	0	0	NA	0	0	NA
Child Labour	0	0	NA	0	0	NA
Forced Labour / Involuntary Labour	0	0	NA	0	0	NA
Wages	0	0	NA	0	0	NA
Any other type of complaint	8	0	NA	3	0	NA

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Not applicable as no safety-related incidents has happened and on significant risks / concerns has arisen from assessments of health & safety practices and working conditions.

Leadership Indicators

- Does the entity extend any life insurance or any compensatory package in the event of death of
 - Employees (Y/N): N
 - Workers (Y/N): N
- Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.
The Company ensures that all statutory dues are deducted and deposited by the value chain partners, emphasizing the importance of adherence to support business responsibility principles and ideals of transparency and accountability.
- Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total number of affected employees/ workers		No. of employees/ workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	-	-	-	-
Workers	-	-	-	-

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No):

Yes

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Suppliers are evaluated for health and safety working condition practices. Each of the suppliers signs the Code of conduct of the company.
Working conditions	

6. Provide details of any corrective actions taken or underway to address significant risk / concerns arising from assessment of health and safety practices and working conditions of value chain partners.

During the reporting period, no significant risks/concerns were identified. Where non-conformities are identified, suppliers are required to implement corrective actions within defined timelines, and progress is monitored through follow-up

assessments.

PRINCIPLE 4:

Businesses should respect the interests of and be responsive to all its stakeholders.

We recognize stakeholders who influence or are influenced by our operations. Our plant managers and unit heads communicate stakeholder feedback to our Company Secretary, who then engages with the Board. Our policies and ESG initiatives are updated based on periodic stakeholder consultations. Through the Suprajit Foundation, we also support local communities and address the needs of vulnerable groups.



Essential Indicators

- Describe the processes for identifying key stakeholder groups of the entity.

Key Stakeholders are identified on the basis of the material influence they have on the Company or on how they are materially influenced by the Company's corporate decisions and the consequences of those decisions

- List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	"Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other "	Frequency of engagement (Annually/ Half yearly / Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	N	Customer & Distributor Meetings, Customer Feedback, Website, Product Catalogues	Ongoing	Customer satisfaction, product quality, product safety,
Employees	N	Notice Boards, Website, Employee Survey feedback, Annual Performance Review, Meetings, Trainings	Ongoing (Monthly / Quarterly / Annually)	Working condition, Employee performance, Employee Satisfaction
Shareholders	N	AGM, Investor meets, Investor Grievance redressal mechanism, press release, website disclosure	Ongoing (Quarterly / Annually)	Business Strategies and Performance
Regulatory Authorities	N	Regulatory Filings, communication to stock Exchange and SEBI	Ongoing	Legal Compliance
Media	N	Press Releases, Social Media Platforms, Media interactions	Ongoing	Information dissemination, communicating the company's perspective
Community	Y, Underprivileged communities	Corporate Social responsibility initiatives	Ongoing	Social welfare

Leadership Indicator

- Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Suprajit Engineering Limited has established a structured governance framework to facilitate effective engagement with its stakeholders on economic, environmental, social and governance (ESG) matters. Stakeholder engagement is undertaken through various business functions, including operations, human resources, sustainability, investor relations, procurement, quality, customer support and compliance, using structured mechanisms such as periodic meetings, customer interactions, supplier engagement programmes, employee communication forums, surveys, audits, grievance mechanisms and investor interactions.

The inputs received through these engagement channels are evaluated by the respective business and functional teams to identify material issues, stakeholder expectations, emerging risks and opportunities for improvement. Significant matters are reviewed by the senior management through established governance processes and, where appropriate, are presented to the Board of Directors and its Committees, including the Audit Committee, Risk Management Committee, Nomination and Remuneration Committee and CSR Committee, depending on the nature of the matter. This enables the Board to incorporate stakeholder perspectives into its oversight of the Company's strategy, risk management, sustainability initiatives, governance practices and long-term value creation.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. Stakeholder consultation is an integral part of the Company's process for identifying and managing material environmental and social topics. The Company engages with key stakeholder groups, including investors, employees, customers, suppliers, communities, regulators and other business partners, through periodic meetings, consultations, feedback mechanisms and ongoing interactions. The inputs received are analysed by the relevant functions and considered while identifying material topics, formulating sustainability strategies, and strengthening the Company's environmental, social and governance (ESG) initiatives.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups:

Suprajit remains committed to creating sustainable social value through active engagement with local communities and focused Corporate Social Responsibility (CSR) initiatives. The Company directly and through Suprajit Foundation, undertakes community need assessments and engages with local stakeholders and implementation partners to identify priority areas and design impactful development programmes.

The Company's CSR initiatives focuses on education, healthcare, livelihood development, environmental sustainability, and community development. These programmes are aimed at improving access to quality education and healthcare, promoting sustainable livelihoods, supporting environmental conservation, and strengthening community well-being. Through these initiatives, Suprajit continues to contribute towards building resilient, inclusive, and self-reliant communities.

PRINCIPLE 5

Businesses should respect and promote human rights.

We believe that respect for human rights is the foundation of a sustainable and ethical business. Our commitment to Principle 5 is integrated into our core values, ensuring that dignity, freedom, and fairness are upheld across all our operations and value chains. We maintain a zero-tolerance policy towards child labor, forced labor, and any form of discrimination, fostering a workplace built on mutual respect and transparency.

Our commitment to Principle 5 is intrinsically linked to the United Nations Sustainable Development Goals, specifically SDG 8 and SDG 16 and SDG 10. By upholding dignity, freedom, and fairness across our operations and value chains, we ensure that our growth contributes to a society where human rights are protected. We recognize that a sustainable value chain is only possible through the unwavering protection of human rights. By eliminating any form of exploitative labor and promoting transparency, we serve as a responsible global partner dedicated to social justice and ethical excellence.



Essential Indicators

1. Employees who have been provided training on human rights issues and policy(ies) of the entity, in the following format

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of / employees workers covered (D)	% (D / C)
Employees						
Permanent	1016	1016	100%	1143	1143	100%
Other than permanent	-	-	-	-	-	-
Total Employees	1016	1016	100%	1143	1143	100%
Workers						
Permanent	817	817	100%	1045	1045	100%
Other than permanent	-	-	-	-	-	-
Total Workers	817	817	100%	1045	1045	100%

2. Details of minimum wages paid to employees, in the following format:

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum wages		More than Minimum wages		Total (D)	Equal to Minimum wages		More than Minimum wages	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	939	0	0%	939	100%	1063	0	0%	1063	100%
Female	77	0	0%	77	100%	80	0	0%	80	100%
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Workers										
Permanent										
Male	740	0	0%	740	100%	931	0	0%	931	100%
Female	77	0	0%	77	100%	114	0	0%	114	100%
Other than permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

3. Details of remuneration/salary/wages, in the following format:

- a. Median remuneration / wages:

	Number	Male	Female	
		Median remuneration/ salary / wages of respective category (₹ in Million)	Number	Median remuneration/ salary / wages of respective category (₹ in Million)
Board of Directors (BoD)	6	10.20	2	0.15
Key Managerial Personnel	1	11.50	0	-
Employees other than BoD and KMP	935	0.64	77	0.48

Workers	740	0.33	77	0.31
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b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	10%	8%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The Company has established appropriate policies and mechanisms to address human rights-related concerns across its operations and value chain. Suprajit's Human Rights Policy reflects its commitment to ethical labour practices, non-discrimination, equal opportunity, dignity at work, safe working conditions, and compliance with applicable laws and internationally recognised human rights principle. The Company also promotes responsible business conduct across its supply chain through its Supplier Sustainability Code of Conduct, which prohibits child labour, forced labour, bonded labour and discrimination, and requires suppliers to comply with applicable labour, health and safety, and human rights requirements

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company has a "Non-Discrimination and Sexual Harassment Redressal Policy" and a formal process for dealing with complaints of harassment or discrimination. The details of the grievance redressal mechanism is given under the point no. 6 under Principle 3. To prevent any adverse impact, the Company has undertaken initiatives to make the workplace safe for women, which include building employee awareness and stringent guidelines on Prevention of Sexual Harassment. Also, Whistle Blower Policy provides the mechanism to prevent adverse consequences to the complainant in discrimination and harassment cases.

6. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	-	-		-	-	-
Discrimination at workplace	-	-		-	-	-
Child Labour	-	-		-	-	-
Forced Labour / Involuntary Labour	-	-		-	-	-
Wages	-	-		-	-	-
Other human rights related issues	-	-		-	-	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26	FY 2024-25
Total complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees/workers		
Complaints on POSH upheld		

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company has established rigorous mechanisms to safeguard complainants through its Whistleblower Policy and Non-Discrimination and Sexual Harassment Redressal Policy. These frameworks are specifically designed to ensure that any individual who reports a grievance in good faith is protected from any form of retaliation, victimization, or professional prejudice.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. Human rights considerations are embedded in the Company's supplier expectations, business agreements and

contractual arrangements, wherever applicable. Suprajit is committed to respecting the human rights of its employees, workers, local communities, value-chain partners and other stakeholders impacted by its operations.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	-

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Not Applicable as no significant risks / concerns has arisen from the assessments.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints:

Policy on Labour and Human Rights is available to address the human rights grievances/complaints.

2. Details of the scope and coverage of any Human rights due-diligence conducted.:

Human rights due diligence is yet to be conducted. We are planning to take it up in the coming years.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?:

Yes, the Company's premises and offices are accessible to differently-abled visitors, in compliance with the Rights of Persons with Disabilities Act, 2016.

4. Details on assessment of value chain partners

	% of value chain partners (by value of business done with such partners) that were assessed)
Sexual harassment	-
Discrimination at workplace	-
Child labour	-
Forced labour/involuntary labour	-
Wages	-

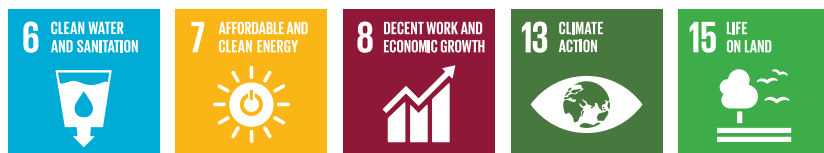
5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.:

Not Applicable

PRINCIPLE 6:**Businesses should respect and make efforts to protect and restore the environment.**

Environmental responsibility is a core pillar of Suprajit's operational excellence. We are dedicated to minimizing our ecological impact through rigorous energy management, water conservation, and the systematic reduction of greenhouse gas emissions. At Suprajit Engineering, we recognize that our growth is inextricably linked to the health of our planet and we aim to lead the shift toward a more sustainable and circular automotive value chain.

Environmental responsibility is our primary vehicle for advancing the 2030 Agenda for Sustainable Development. Our commitment to Principle 6 is strategically aligned with SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action), as evidenced by our increasing transition to solar power and PNG. We are dedicated to minimizing our ecological impact through rigorous energy management, water stewardship, and the systematic reduction of greenhouse gas emissions. By recognizing that our growth is inextricably linked to the health of our planet, we aim to lead the shift toward a low-carbon, circular automotive value chain in alignment with SDG 12 (Responsible Consumption and Production).

**Essential Indicators**

- Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format

Parameter	FY 2025-26	FY 2024-25
From renewable source		
Total electricity consumption (A)	14711 GJ	12040 GJ
Total fuel consumption (B)	-	-
Energy consumption through other sources (C) (Solar/Wind)	-	-
Total energy consumed from renewable resources (A+B+C)	14711 GJ	12040 GJ
From non-renewable source		
Total electricity consumption (D)	72965 GJ	73403 GJ
Total fuel consumption (E)	26887 GJ	26998 GJ
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	99852 GJ	100401 GJ
Total energy consumed (A+B+C+D+E+F)	114564 GJ	112441 GJ
Energy intensity per rupee of turnover (Total energy consumed / revenue from operations)	62.3 GJ/Crore of Turnover	65.4 GJ/Crore of Turnover
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	126.6 GJ/million USD of PPP adjusted Turnover*	135.2 GJ/million USD of PPP adjusted Turnover*
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note:

- As per the SEBI/HO/CFD/PoD-1/P/CIR/2024/177 dated December 20, 2024 – Industry Standards Note on Reporting of BRSR Core, we have given the PPP intensity ratio in terms of Million USD. Accordingly, PPP intensity figures for FY24-25 have also been revised.
 - Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
- N. No independent assessment/ evaluation/assurance has been carried out by an external agency.
- Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

The operations of the company are not covered under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kiloliters)		
(i) Surface water	-	-
(ii) Groundwater	81972	96241
(iii) Third party water*	49340	52674
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	131312	148915
Total volume of water consumption (in kiloliters)	129700.9	146738.40
Water intensity per rupee of turnover (Total water consumption / Revenue from operation)	70.5 KL/Crore of Turnover	85.4 KL/Crore of Turnover
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	143.4 KL/million USD of PPP adjusted Turnover	176.4 KL/million USD of PPP adjusted Turnover
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

*Municipal Water

Note:

- As per the SEBI/HO/CFD/PoD-1/P/CIR/2024/177 dated December 20, 2024 – Industry Standards Note on Reporting of BRSR Core, we have given the PPP intensity ratio in terms of Million USD. Accordingly, PPP intensity figures for FY24-25 have also been revised.
- As per the SEBI Guidance Note on BRSR, we have considered *Water consumption” = Water Withdrawal – Water Discharge. Accordingly, the previous year figures have also been revised to reflect the methodology recommended by the SEBI guidance note for Business Responsibility & Sustainability Reporting format.
- Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment/evaluation/assurance has been carried out by an external agency.

4. Provide the following details related to water discharge:

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0	0
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater	0	0
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater	0	0
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of Treatment (STP Treated water)	1612	2177

(v) Others	0	0
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)	1612	2177

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, an independent assessment, evaluation, or assurance has not been carried out by any external agency.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

We have **implemented strict internal water recycling, conservation, and zero-waste-stream mechanisms** across 100% of our operations.

Sewage Treatment Plants (STPs): All our major manufacturing units are equipped with functional, in-house STPs, and domestic wastewater generated within the plant premises is treated locally. The treated water is predominantly reused on-site for greenbelt development and landscaping/gardening, thereby reducing our overall freshwater footprint. An exception is Unit 5, where treated wastewater is sent to a third party in accordance with applicable regulatory requirements.

Process Water Optimization: Since our mechanical automotive cable manufacturing primarily involves mechanical shaping, outer extrusion, assembly, and dry operations, our core manufacturing process features highly localized, minimal water requirements, preventing major industrial chemical effluent generation.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NO _x	mg/Nm ³	27.70	24.44
SO _x	mg/Nm ³	10.41	14.09
Particulate matter (PM)	mg/Nm ³	26.61	32.36
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others – please specify	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment/ evaluation/assurance has been carried out by an external agency.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric ton of CO ₂ equivalent	2233	1947
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric ton of CO ₂ equivalent	14390	14823
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric ton of CO ₂ Equivalent / Crores of Turnover	9.0	9.8
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)(Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric ton of CO ₂ equivalent /million USD of PPP adjusted turnover	18.4	20.2
Total Scope 1 and Scope 2 emission intensity in terms of physical output		-	
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

Note:

- As per the SEBI/HO/CFD/PoD-1/P/CIR/2024/177 dated December 20, 2024 – Industry Standards Note on Reporting of BRSR Core, we have given the PPP intensity ratio in terms of Million USD. Accordingly, PPP intensity figures for FY24-25 have also been revised.
- Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, the sustainability consultants “Sustainability Actions Private Limited” has done assessment of the above calculations.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Yes. Suprajit Engineering Limited has implemented a multi-faceted decarbonization strategy aimed at significantly reducing Greenhouse Gas (GHG) emissions through renewable energy adoption, fuel switching, and aggressive energy efficiency measures.

The Company has institutionalized several key projects across its manufacturing units to mitigate its carbon footprint and enhance environmental performance:

- **Renewable Energy Transition:** We have successfully commissioned a total solar capacity of 2,929 kWp across our facilities, including a significant 954 kW installation at three Phoenix Lighting & Electricals plants. Furthermore, we have finalized the procurement of 5.89 million units (MU) of green energy annually and entered into Power Purchase Agreements (PPAs) to scale our renewable energy supply for our Karnataka-based plants, with the supply scheduled to commence from April 2026.
- **Fuel Switching & Cleaner Energy:** To reduce localized air pollution and carbon intensity, we have transitioned to Piped Natural Gas (PNG) at our NCR-based plants, including PLD-Noida, Manesar, and Pathredi. We have also successfully synchronized our Diesel Generators (DG) with solar systems to optimize fuel consumption.
- **Energy Efficiency & Infrastructure:** We have achieved substantial energy savings by replacing all legacy lighting with LED lamps and solar streetlights. To ensure operational efficiency, we maintain a power factor near 0.99, utilize higher-capacity UPS systems to prevent power-loss-related scrap/rejections, and implement rigorous preventive maintenance for transformers and DGs to reduce reactive power losses.
- **Water & Resource Circularity:** Our commitment to environmental stewardship includes the installation of Sequencing Batch Reactor (SBR) based Sewage Treatment Plants (STP). These systems allow for the effective treatment and reuse of water, reducing the energy-intensive demand for fresh water procurement and processing.

Through these integrated initiatives, Suprajit is systematically decoupling its industrial growth from GHG emissions, aligning its operations with global climate action goals.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric ton)		
Plastic waste (A)	136.97	114.66
E-waste (B)	4.58	0.54
Bio-medical waste (C)	0.01	0.01
Construction and demolition waste (D)	-	-
Battery waste (E)	0.72	0.20
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)- Used Oil	1.20	2.02
Oil soaked Cotton waste (H)	3.96	4.14
Zinc (I)	-	-
Paint Sludge (J)	0.29	0.62
Other Hazardous waste (K)	1.62	
Total Other Hazardous Waste (G+H+I+J+K)	7.09	6.78
Other Non-hazardous waste generated if any. (L) - Paper	0.88	4.05
Steel (M)	314.88	319.95
Wood (N)	131.43	112.06
Corrugated Box (O)	213.68	224.99
Organic waste (P)	20.35	19.35
Other Metal Waste (Q)	33.14	27.54
Other Glass Waste (R)	133.6	0.45
Other non-hazardous waste (S)	0.56	
Total Other Non-Hazardous Waste (L+M+N+O+P+Q+R+S)	848.59	708.40
Total Waste generated	997.97	851.78



Waste intensity per rupee of turnover (Total waste generated/Revenue from operations)	0.54 Tons/Cr of turnover	0.50 Tons/Cr of turnover
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP)	1.10 Tons/million USD of PPP adjusted turnover	1.02 Tons/million USD of PPP adjusted turnover
Waste intensity in terms of physical output	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric ton)		
Category of waste – Plastics / E-Waste / Battery / Zinc / Paper / Steel / Corrugated Box / Other Metal Waste / Glass Waste		
(i) Recycled	838.52	718.34
(ii) Re-used	-	-
(iii) Other recovery operations – Composting	1.21	-
Total	839.72	718.34
For each category of waste generated, total waste disposed by nature of disposal method (in metric ton)		
Category of waste		
(i) Incineration (Bio Medical Waste / Wood)	135.62	114.09
(ii) Landfilling (Paint sludge / Organic Waste)	22.63	19.35
(iii) Other disposal operations	-	-
Total	158.25	133.44

Note:

- a. As per the SEBI/HO/CFD/PoD-1/P/CIR/2024/177 dated December 20, 2024 – Industry Standards Note on Reporting of BRSR Core, we have given the PPP intensity ratio in terms of Million USD. Accordingly, PPP intensity figures for FY24-25 have also been revised.
- b. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment/ evaluation/assurance has been carried out by an external agency.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

We adhere to strict environment compliances and effectively dispose the hazardous waste generated through authorized dealers and our non-hazardous waste is re-used and recycled. The following are waste management practices established:

The Company has established the following waste management practices:

1. Segregation of waste at source with color coded bins
 2. Separate storage locations for hazardous and non-hazardous waste.
 3. Maintained quantity register for generation and disposal in line with the hazardous waste management guidelines.
11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

The entity's operations/offices are not in or around ecologically sensitive areas.
 12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

No projects have been undertaken by the entity requiring environmental impact assessments of projects in the current financial year.
 13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:



S.No.	Specify the law/regulation/guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/ action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
-	-	-	-	-
-	-	-	-	-

Yes, the Company is compliant with all applicable environmental laws / regulations / guidelines in India.

Leadership Indicator

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

- Name of the area - Not Applicable
- Nature of operations - Not Applicable
- Water withdrawal, consumption and discharge in the following format - Not Applicable

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater/desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	-	-
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (water consumed/turnover)	-	-
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – Not Applicable

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO2 equivalent	-	87052.33
Total Scope 3 emissions per rupee of turnover		-	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, the sustainability consultants “Sustainability Actions Private Limited” has done assessment of the above calculations

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

The company does not have any plants around ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sl. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Maintaining the power factor value nearby 0.99	Periodic monitoring and regular review of power consumption	Reduction of the Reactive power losses
2	Synchronization of DG with Solar	Instead of installing a higher capacity generator, we have completed the synchronization of a 320 KVA DG and 450 KWP solar plant in Unit 14	Reduced power consumption
3	Installation of higher capacity UPS	Higher capacity UPS prevents Breakdowns due to power losses. Thus reducing the Rejections/ Scrap	Rejection / Scrap Reduction
4	Efficient preventive maintenance measures for DG and transformers	Periodic maintenance is carried out to avoid unwanted breakdowns	Increased efficiency
5	STP projects	Installation of Sequence Batch Reactors (SBR) based Sewage treatment plants (STP) for water treatment and reuse	Reduced water consumption
6	Solar energy usage	Solar Energy used for power consumption	Reduction of CO2 emissions (Scope 2)

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link

Yes. The Company has business continuity and disaster management plan in place. This plan includes strategies for identifying potential risks, maintaining critical operations, facilitating quick recovery processes, data backup and recovery, alternative communication methods, and designated response teams. The Company has risk management committee of the board who periodically reviews the risks measures and advise on the action as deemed necessary.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

The company has a supplier code of conduct which clearly mentions about Environmental protection. All the suppliers adhere to this by acknowledging the code of conduct.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

NIL

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Suprajit Engineering is committed to responsible advocacy that aligns with the long-term interests of all our stakeholders. We engage with policy-makers and regulatory bodies through recognized industry forums to share our expertise in mechanical engineering and sustainable manufacturing. This section highlights our commitment to ensuring that our public policy interventions are conducted ethically, without compromising the principles of fair competition or corporate governance.



Essential Indicators

1.
 - a. Number of affiliations with trade and industry chambers / associations.
Suprajit Engineering Limited is affiliated with three trade and industry chambers / associations.
 - b. List the top 10 trade and industry chambers / associations (determined based on the total members of such body) the entity is a member of / affiliated to.

Sl. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Confederation of Indian Industry (CII)	National
2	Automotive Component Manufacturers Association (ACMA)	National
3	Bengaluru Chamber of Industry and Commerce (BCIC)	National

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

Not applicable, as no adverse orders from regulatory authorities has been received.

Leadership Indicators

1. Details of public policy positions advocated by the entity:

Sl. No.	Public Policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually, Half Yearly, Quarterly, Others Please specify)	Web Link, if available
Not Applicable					

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development.

We have taken a holistic approach towards the development of the deprived groups of the society and implement CSR programmes through external agencies. The various CSR projects are firstly reviewed internally, approved by the management is regularly reviewed by the CSR committee. Our Corporate Social Responsibility (CSR) Policy outlines our commitment to promote inclusive growth and equitable development. We endeavor to make CSR a key business process for sustainable development and undertake various activities such as promoting education, healthcare, and rural development.



Essential Indicators

- Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

No projects have been undertaken which require Social Impact Assessments (SIA) as per the applicable laws in the current financial year.

- Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of the project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amount paid to PAFs in the FY (in INR)
There are no ongoing projects undertaken by the Company that involve Rehabilitation and Resettlement (R&R) activities during the FY 2025-26.						

- Describe the mechanisms to receive and redress grievances of the community.

The Company has mechanisms in place to receive and redress grievances from the community. While no complaints have been received in the reporting period, any grievances or complaints from local communities are addressed by the concerned departments on a case-by-case basis, as and when they arise.

- Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	37%	70%
Sourced directly from within India	80%	63%

- Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage

Location	FY 2025-26	FY 2024-25
Rural	3.12%	-
Semi-Urban	29.80%	8%
Urban	6.29%	21%
Metropolitan	60.82%	71%

Leadership Indicator

- Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above)

Sl. No.	Details of negative social impact identified	Corrective actions taken
1.	Nil	Nil

- Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In INR)
1.	Nil	Nil	Nil

- Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No):

No

- From which marginalized /vulnerable groups do you procure?

NA

(c) What percentage of total procurement (by value) does it constitute?

NA

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge

Sl.No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
1.	Nil	Nil	Nil	Nil

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the case	Corrective actions taken
Nil	Nil	Nil

6. Details of beneficiaries of CSR Projects:

Sl. No.	CSR Projects	No. of Beneficiaries	% of beneficiaries
EDUCATION			
1	Scholarships and educational support to meritorious students from underprivileged communities, remote hill villages, COVID-affected families and parentless children, including educational kits and support towards educational expenses	9009	100%
2	Sponsorship of mid-day meal programme for underprivileged school children	900	100%
3	Support to industrial training, adult literacy, English literacy, vocational training, teacher training, computer education, women's skilling, and other educational initiatives aimed at enhancing skill development and employability	3344	90%
4	Operational support for two Early Childhood Care & Education (ECCE) centres, established by Suprajit Foundation, at Haralur and Siddapura, Bengaluru, catering to children of migrant construction workers.	305	100%
5	Other education-related projects at Government Schools, including school buses, school infrastructure, rain water harvesting, RO plants, etc.	8900	90%
6	Construction of a Government Higher Primary School at Kodichikkanahalli, Bengaluru, with six classrooms with infrastructure	463	100%
7	Installation of smart boards at a school for the underprivileged, to enhance digital and interactive learning.	585	100%
8	Skill development, training and apprentice development programme under NAPS	1030	100%
HEALTHCARE RELATED			
9	Scholarships and educational support to meritorious students from underprivileged communities, remote hill villages, COVID-affected families and parentless children, including educational kits and support towards educational expenses	9009	100%
10	Sponsorship of mid-day meal programme for underprivileged school children	900	100%
11	Support to industrial training, adult literacy, English literacy, vocational training, teacher training, computer education, women's skilling, and other educational initiatives aimed at enhancing skill development and employability	3344	90%
PROMOTION OF SPORTS:			
12	Support to various institutions and individuals for promotion of nationally recognised sports such as Golf, motorsports, para-badminton, cricket, football,	115	95%

PRINCIPLE 9

Businesses should engage with and provide value to their consumers in a responsible manner.

Product integrity and consumer safety are non-negotiable priorities at Suprajit. We believe in empowering our customers through clear product disclosures and responsible engagement throughout the product lifecycle. From the design phase to after-sales support, we integrate feedback loops that drive continuous improvement and innovation. Our approach to Principle 9 ensures that we remain a trusted partner to global OEMs by upholding the principles of fair competition and data privacy.



Essential Indicators

- Describe the mechanisms in place to receive and respond to consumer complaints and feedback.
The Company has established a Quality Management System procedure (SEL/QSP/19) for receiving, investigating and resolving customer complaints and feedback.

- Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	0%
Safe and responsible usage	100%
Recycling and/or safe disposal	0%

- Number of consumer complaints in respect of the following:

	FY 2025-26			FY 2024-25		
	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Data Privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber Security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Others				-	-	-

- Details of instances of product recalls on account of safety issues: No product recall has happened on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	-	No Recalls
Forced recalls	-	No Recalls

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company has policy "IT Policies & Procedures." This policy is available on the intranet and accessible to all employees of the Company.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

Not Applicable

7. Provide the following information relating to data breaches:

- a) Number of instances of data breaches - NIL
- b) Percentage of data breaches involving personally identifiable information of customers - NA
- c) Impact, if any, of the data breaches - NIL

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).
Suprajit has information about all the products it offers at <https://suprajit.com/>.
2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.
Suprajit provides product information in line with applicable regulatory requirements and customer specifications, including relevant labeling and identification requirements to support the safe and responsible use of its products.
3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.
Not Applicable
4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes)

Yes, the products are fabricated, devised, and examined in accordance with the OEM customer-specific prerequisites, encompassing the obligatory standard examination essential for the merchandise.

DIVIDEND DISTRIBUTION POLICY

This Policy applies to the distribution of Dividend by Suprajit Engineering Limited ("the Company") in accordance with the provisions of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SEBI vide its Notification dated May 05th, 2021, amended regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requiring the top 1000 listed entities based on the market capitalization to formulate a Dividend Distribution Policy.

This Policy sets the parameters and circumstances that will be taken into account by the Board of Directors of the Company in declaring dividend or retaining the profit, as the case may be.

A. THE CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS OF THE COMPANY MAY OR MAY NOT EXPECT DIVIDEND;

The Company shall comply with the Companies Act, 2013 and / or rules made thereunder or such other applicable statutory / regulatory requirements, if any while declaring / recommending the dividend. The Board shall, after taking into consideration financial performance of the Company, determine the dividend payable to the Shareholders.

B. THE FINANCIAL PARAMETERS THAT SHALL BE CONSIDERED WHILE DECLARING DIVIDEND;

Following financial parameters shall be considered by the Board of Directors while distributing dividend:

- a. Working Capital requirements of the Company in the near future
- b. Capital expenditure towards purchase / maintenance of machineries and Building
- c. Acquisition / takeover as part of growth plans
- d. Cash required for contingencies
- e. Servicing the outstanding loans, etc.

C. INTERNAL AND EXTERNAL FACTORS THAT SHALL BE CONSIDERED FOR DECLARATION OF DIVIDEND;

The Board of Directors shall provide due regard to the following internal / external parameters while declaring or recommending the dividend:

- Any political, regulatory, or such other changes that may have major impact on the industry in which the Company is operating.
- Any changes in the competitive environment requiring significant investment
- Any significant changes in the business or technology, which requires substantial investment

D. POLICY AS TO HOW THE RETAINED EARNINGS SHALL BE UTILIZED.

The Company maintains sufficient amount of retained earnings to address the financing of working capital, capital expenditure, corporate actions, inter alia, buyback and reduction of capital, etc. and unanticipated and emergency expenditures. The Company may also use the retained earnings for such purposes as are within the provisions of the Act, Rules, Listing Regulations and any other applicable law.

E. PARAMETERS THAT SHALL BE ADOPTED WITH REGARD TO VARIOUS CLASSES OF SHARES:

The provisions of this Policy shall be applicable to all the classes of Shares of the Company. Presently, the Company has only one class of Shares i.e. Equity Shares.

REVIEW / AMENDMENT:

The Board may review this Policy from time to time and may at its discretion amend the provisions of this Policy, whenever it thinks necessary. Any amendments in Companies Act, 2013 / or the rules made there under or SEBI regulations or such other statutory amendments, to the extent applicable shall automatically apply to this Policy.

In the event of any difference between Companies Act, 2013 and SEBI Regulations or such other statutory enactments ("the Regulations") and provisions of this Policy, the Regulations shall prevail.

For and on behalf of the Board

K Ajith Kumar Rai
Chairman
DIN: 01160327

Place : Bengaluru
Date : May 25, 2026

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. Brief outline of the CSR Policy of the Company:

Suprajit Foundation is spearheading the CSR activities of the Company. The focus areas of the Foundation's activities are Education, Healthcare and Rural Development. The policy of the Company is to give back to society that is in need of education, healthcare and upliftment of rural community. Suprajit Foundation is focused on executing socially relevant projects in these areas.

2. Composition of CSR Committee:

Sl. No.	Name of Directors	Designation	CSR Committee Meetings held during the year	Attendance
1	Mr. K. Ajith Kumar Rai	Chairman of the Committee	1	1
2	Mr. Bhagya Chandra Rao	Member	1	1
3	Dr. Supriya A. Rai	Member	1	1

3. Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company at www.suprajit.com

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable - *Not applicable as average CSR obligation of the Company is less than Ten Crore Rupees in the three immediately preceding financial years.*

5.	a. Average net profit of the company as per Section 135(5) (In INR million)	2,840.76
	b. Two percent of average net profit of the company as per Section 135(5) (In INR million)	56.82
	c. Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
	d. Amount required to be set off for the financial year, if any	Nil
	e. Total CSR obligation for the financial year (7a+7b- 7c) (In INR million)	56.82

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): 56.82

(b) Amount spent in Administrative Overheads:

(c) Amount spent on Impact Assessment, if applicable:

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: 56.82

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in INR Million)	Amount Unspent (in Million)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
56.82	NIL		NIL		

(f) Excess amount for set off, if any

Sl. No.	Particulars	Amount (in ₹)
(i)	Two percent of average net profit of the company as per Section 135(5)	-
(ii)	Total amount spent for the Financial Year	-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any		Amount remaining to be spent in succeeding financial years (in ₹)	Deficiency, if any
				Amount (in ₹)	Date of transfer		
NA							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/ acquired:

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity / Authority / beneficiary of the registered owner		
	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
	-	-	-	-	-	-	-

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5):
 Not Applicable

For and on behalf of the Board

K Ajith Kumar Rai
 Chairman
 DIN: 01160327

Place : Bengaluru
 Date : May 25, 2026

Details pursuant to Regulation 14 of Securities and Exchange Board of India SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Share Based for Stock Appreciation Rights (SARs) granted by the Company under Suprajit Employee Stock Appreciation Rights Plan, 2017 ("SEL ESAR 2017" / Plan):

A. Summary of status of SARs Granted:

The position of the existing plan is summarized as under:

I. Details of the ESAR

Sl. No.	Particulars	SEL ESAR 2017
1	Date of Shareholders approval	11.11.2017
2	Total No. of SARs approved	1,398,725
3	Vesting requirements	ESARs granted under the Plan would vest after 1 (one) year but not later the 5 (five) years from the date of grant
4	Pricing Formula	Equal to the market price on the date of grant
5	Maximum term of SARs granted (year)	9 years
6	Method of settlement	Equity Shares
7	Source of shares	Primary Allotment
8	Variation, if any in the Plan	No Variation

II. Option movement during the year ended March 31, 2026

Sl. No.	Particulars	No. of SARs	Weighted average exercise price
1	No. of SARs outstanding at the beginning of the year	568,675	1
2	SARs granted during the period	0	1
3	SARs forfeited / surrendered during the year	(8,255)	1
4	SARs lapsed during the year	0	0
5	SARs exercised during the year	(21,246)	1
6	No. of SARs outstanding at the end of the year	539,174	1
7	No. of SARs exercisable at the end of the year	335,393	1

III. Weighted Average remaining contractual life

No. of SARs outstanding	Weighted average contractual life (years) as on March 31, 2026
539,174	3.71

IV. Weighted average Fair Value of SARs granted during the year ended March 31, 2026

a	Exercise price equals market price	NA
b	Exercise price is greater than market price	NA
c	Exercise price is less than market price	NA

V.	Weighted average market price of SARs exercised during the year ended March 31, 2026	467.31
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VI. Employee wise details of SARs granted during the year ended March 31, 2026
(i) Senior managerial personnel

Name of the employee	No. of SARs granted
No grant during the year	No grant during the year
Other employees who were granted, during the year, SARs amounting to 5% or more of the SARs granted during the year	NA
Employees, who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	NA

VII. Method of assumptions used to estimate the fair value of SARs granted during the year ended March 31, 2026

The fair value has been calculated using the Black Scholes Pricing Model

The assumption used in the model is as follows:

Variables	Grant-1	Grant-2	Grant-3
	Weighted Average		
Risk free interest Rate	7.92	6.10	6.97
Expected Life (in years)	6.41	6.41	6.41
Expected volatility	35.79%	38.64%	38.10%
Dividend yield	0.54	0.48	0.57
Exercise Price	257.65	365.05	412.15
Price of the underlying share in market at the time of the grant of option	257.65	365.05	412.15

VIII. Effect of share based payment transactions on the entity's Profit for the period:

(₹ Million)

Particulars	As on March 31, 2026
Employee option plan expenses during the year	9.55
Total Liability for the year ended March 31, 2026	78.39

For and on behalf of the Board

K Ajith Kumar Rai
Chairman
DIN: 01160327

Place : Bengaluru
Date : May 25, 2026

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
SUPRAJIT ENGINEERING LIMITED
No. 100 & 101, Bommasandra Industrial Area
Bengaluru - 560099, Karnataka, India

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by Suprajit Engineering Limited (CIN: L29199KA1985PLC006934) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 has complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Suprajit Engineering Limited for the financial year ended on 31st March, 2026 according to the provisions of:

- i) The Companies Act, 2013 and the Rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA, 1956") and the Rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act, 1992"):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (not applicable to the Company during the Audit Period);
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (not applicable to the Company during the Audit Period);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (not applicable to the Company during the Audit Period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act, 2013 and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (not applicable to the Company during the Audit Period);
 - (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (not applicable to the Company during the Audit Period);
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and
 - (k) Circulars/Guidelines issued there under.
- (vi) There are no specific laws applicable to the Company pursuant to the business carried by the Company.
- (vii) The other general laws as may be applicable to the Company including the following:

(1) Employer / Employee Related Laws & Rules:

- The Employees State Insurance Act, 1948, along with its Rules and Regulations
- The Employees' Provident Funds and Miscellaneous Provisions Act, 1952, along with EPF Scheme 1952, EPS Scheme 1995, EFPS Scheme 1971 and EDLI Scheme 1976
- The Contract Labour (Regulation and Abolition) Act, 1970, and Contract Labour (Regulation & Abolition) (Karnataka) Rules, 1974.
- The Minimum Wages Act, 1948, and Karnataka Minimum Wages Rules, 1958
- The Payment of Wages Act, 1936, read with The Karnataka Payment of Wages Rules, 1963
- The Payment of Gratuity Act, 1972 and Karnataka Payment of Gratuity Rules, 1973, and Karnataka Compulsory Gratuity Insurance Rules, 2024
- The Payment of Bonus Act, 1965
- The Maternity Benefit Act, 1961, read with Karnataka Maternity Benefit Rules, 1966
- The Equal Remuneration Act, 1976, read with Equal Remuneration Rule, 1976
- The Child and Adolescent Labour (Prohibition and Regulation) Act, 1986 and The Child Labour (R&P) (Karnataka) Rules, 1998.
- The Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959 read with The Employment Exchanges Rules, 1960
- The Karnataka Labour Welfare Fund Act, 1965 and Rules, 1968
- The Apprentices Act, 1961
- The Industrial Employment Standing Orders Act, 1946, read with Rules of 1961
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, read with Central Rules, 2013
- The Karnataka Industrial Establishments (National & Festival) Holidays Act, 1963, read with Rules of 1964
- Karnataka Workmen's Compensation Rules, 1966
- The Karnataka Public Safety (Measures) Enforcement Act, 2017, and Rules of 2018
- Karnataka Shops & Commercial Establishment Act, 1961 and Rules, 1963
- The Rights of Persons with Disabilities Act, 2016
- The Kannada Language Comprehensive Development Act, 2022
- The Digital Personal Data Protection Act, 2023, read with Digital Personal Data Protection Rules, 2025

(2) Environment Related Acts & Rules:

- The Environment Protection Act, 1986
- The Water (Prevention & Control of Pollution) Act, 1974
- The Air (Prevention & Control of Pollution) Act, 1981
- Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008
- The Karnataka Ground Water (Regulation for Protection of Sources of Drinking Water) Act, 1999

I have also examined compliances with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India with respect to the Meetings of the Board and General Meetings i.e. SS-1 and SS-2.

During the period under review, the Company has complied with the applicable provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc., as may be relevant for the year. The Management has appropriately addressed certain non-material observations identified during the course of the audit in relation to the provisions of the Companies Act, Secretarial Standards, and Labour Laws.

Further, I report that with regard to financial and taxation matters, I have relied on the Audit Report, Limited Review Report and the Internal Audit Report provided by the Statutory/Internal Auditor as the case may be.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors which took place during the period under review were carried out in compliance with the provisions of the Companies Act, 2013 and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Adequate notices were given to all the directors of the Company relating to the schedule of the Meetings of the Board (including Meetings of its Committees), except where consent of the Directors was received for scheduling the meetings at a shorter notice. Agenda and detailed notes on agenda were also sent to all the directors of the Company at least seven days in advance, except where consent of Directors was received for circulation of the Agenda and notes on Agenda at a shorter notice. The Company has a system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at the Meetings of the Board of Directors and its Committees were carried out unanimously / by requisite majority, as recorded in the minutes of the respective meetings of the Board or its Committees, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Parameshwar G. Bhat
 Practising Company Secretary
 FCS No.: 8860
 CP No.: 11004
 Peer Review No.: 5508/2024
 UDIN: F008860H000458540

Place : Bengaluru
 Date : May 25, 2026

Note: This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure - A'

To
 The Members
 SUPRAJIT ENGINEERING LIMITED
 No. 100 & 101, Bommasandra Industrial Area
 Bengaluru - 560099, Karnataka, India

The Secretarial Audit Report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company, including records under the Income Tax Act, Customs Act, and Goods and Services Tax Act.
4. Wherever required, the Company has represented about the compliance of laws, rules, and regulations and happening of events, etc., as applicable from time to time.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, and standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Parameshwar G. Bhat
 Practising Company Secretary
 FCS No.: 8860
 CP No.: 11004

Place : Bengaluru
 Date : May 25, 2026



Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
Suprajit Automotive Private Limited
No. 100 & 101, Bommasandra Industrial Area
Bengaluru - 560099, Karnataka, India

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by Suprajit Automotive Private Limited (CIN: U29299KA2004PTC035283) (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026, has complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Suprajit Automotive Private Limited for the financial year ended on 31st March, 2026 according to the provisions of:

- i) The Companies Act, 2013 and the Rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v) There were no industry specific laws applicable to the Company from the list provided by the Institute of Company Secretaries of India.
- vi) The other general laws as may be applicable to the Company including the following:

(1) Employer / Employee Related Laws & Rules:

- The Employees State Insurance Act, 1948, along with its Rules and Regulations
- The Employees' Provident Funds and Miscellaneous Provisions Act, 1952, along with EPF Scheme 1952, EPS Scheme 1995, EFPS Scheme 1971 and EDLI Scheme 1976
- The Contract Labour (Regulation and Abolition) Act, 1970, and Contract Labour (Regulation & Abolition) (Karnataka) Rules, 1974.
- The Minimum Wages Act, 1948, and Karnataka Minimum Wages Rules, 1958
- The Payment of Wages Act, 1936, read with The Karnataka Payment of Wages Rules, 1963
- The Payment of Gratuity Act, 1972 and Karnataka Payment of Gratuity Rules, 1973, and Karnataka Compulsory Gratuity Insurance Rules, 2024
- The Payment of Bonus Act, 1965
- The Maternity Benefit Act, 1961, read with Karnataka Maternity Benefit Rules, 1966
- The Equal Remuneration Act, 1976, read with Equal Remuneration Rule, 1976
- The Child and Adolescent Labour (Prohibition and Regulation) Act, 1986 and The Child Labour (R&P) (Karnataka) Rules, 1998.

- The Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959 read with The Employment Exchanges Rules, 1960
- The Karnataka Labour Welfare Fund Act, 1965 and Rules, 1968
- The Apprentices Act, 1961
- The Industrial Employment Standing Orders Act, 1946, read with Rules of 1961
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, read with Central Rules, 2013
- The Karnataka Industrial Establishments (National & Festival) Holidays Act, 1963, read with Rules of 1964
- The Karnataka Workmen's Compensation Rules, 1966
- The Karnataka Public Safety (Measures) Enforcement Act, 2017, and Rules of 2018
- The Karnataka Shops & Commercial Establishment Act, 1961 and Rules, 1963
- The Rights of Persons with Disabilities Act, 2016
- The Kannada Language Comprehensive Development Act, 2022
- The Digital Personal Data Protection Act, 2023, read with Digital Personal Data Protection Rules, 2025

(2) Environment Related Acts & Rules:

- The Environment Protection Act, 1986
- The Water (Prevention & Control of Pollution) Act, 1974
- The Air (Prevention & Control of Pollution) Act, 1981
- Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008.
- The Karnataka Ground Water (Regulation for Protection of Sources of Drinking Water) Act, 1999

I have also examined compliances with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India on the Board and General Meetings i.e. SS - 1 and SS - 2.

During the period under review, the Company has complied with the provisions of the Acts, Rules, Guidelines, Standards, etc. mentioned above. The Management has appropriately addressed certain non-material observations identified during the course of the audit in relation to the provisions of the Companies Act, Secretarial Standards, and Labour Laws.

Further, I report that with regard to financial and taxation matters, I have relied on the Audit Report, Limited Review Report and the Internal Audit Report provided by the Statutory/Internal Auditor as the case may be.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors which took place during the period under review were carried out in compliance with the provisions of the Companies Act, 2013.

Adequate notices were given to all the directors of the Company relating to the schedule of the Meetings of the Board except where consent of the Directors was received for scheduling the meetings at a shorter notice. Agenda and detailed notes on agenda were also sent to all the directors of the Company at least seven days in advance, except where consent of Directors was received for circulation of the Agenda and notes on Agenda at a shorter notice. The Company has a system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at the Meetings of the Board of Directors were carried out unanimously / by requisite majority, as recorded in the minutes of the respective meetings of the Board.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Parameshwar G. Bhat
Practising Company Secretary
FCS No.: 8860
CP No.: 11004
Peer Review No.: 5508 / 2024
UDIN: F008860H000477669

Place : Bengaluru
Date : May 25, 2026

Note: This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

‘Annexure-A’

To
The Members
Suprajit Automotive Private Limited
No. 100 & 101, Bommasandra Industrial Area
Bengaluru - 560099, Karnataka, India

The Secretarial Audit Report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company, including records under the Income Tax Act, Customs Act, and Goods and Services Tax Act.
4. Wherever required, the Company has represented about the compliance of laws, rules, and regulations and happening of events, etc., as applicable from time to time.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, and standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Parameshwar G. Bhat
Practising Company Secretary
FCS No.: 8860
CP No.: 11004

Place : Bengaluru
Date : May 25, 2026

Annexure - 8

Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Requirements	Particulars
The ratio of the remuneration of each director to the median remuneration of the employees for the financial year.	As per note 1
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	As per note 2
The percentage increase in the median remuneration of employees in the financial year.	31.86%
The number of permanent employees on the rolls of Company	1833
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	The net sales for the financial year ended March 31, 2026 has increased by 7.07%. The aggregate remuneration of employees excluding Chairman & Managing Director grew by 11.99% over the previous financial year. The aggregate increase in salary for Chairman & Managing Director was 12.07% in the financial year 2025-26 over financial year 2024-25.
The key parameters for any variable component of remuneration availed by the directors.	The Directors are not eligible for any variable compensation other than Commission as per the provisions of the Act.
Affirmation that the remuneration is as per the remuneration policy of the company.	We affirm that the remuneration is as per the remuneration policy of the Company.

Notes:

- The ratio of the remuneration of each director to the median remuneration of the employees for the financial year ending on 31.03.2026 is as follows :

Sl. No.	Name of the Directors	Ratio
1	Mr. K Ajith Kumar Rai	238.42 X
2	Mr. Mohan Nagamangala Srinivasan	82.89 X
3	Mr. Akhilesh Rai	43.49 X
4	Mr. Gaya Nand Gauba	0.77 X
5	Mrs. Rajni Anil Mishra	0.68 X
6	Mr. Harish Hassan Visweswara	2.41 X
7	Mr. Bhagya Chandra Rao	2.18 X
8	Dr. Supriya A Rai	0 x

- During the year, the non-executive directors received sitting fees and commission as remuneration.
 - The Median remuneration of the employees for the financial year ends March 31, 2026 is ₹4,44,286/-
- The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year ended on 31.03.2026 is as follows:

(₹ in Millions)

Sl. No	Name of the Director / KMP	Designation	For the year ended 31.03.2026	For the year ended 31.03.2025	% increase for ended on 31.03.2026
1	Mr. K Ajith Kumar Rai	Chairman	105.53	92.93	13.56
2	Mr. Mohan Srinivasan Nagamangala	Managing Director & Group CEO	41.38	38.89	6.40
3	Mr. Akhilesh Rai	Director & CSO	18.78	16.46	14.09
4	Mr. Harish Hassan Visweswara	Independent Director	1.07	1.36	(21.32)



(₹ in Millions)

Sl. No	Name of the Director / KMP	Designation	For the year ended 31.03.2026	For the year ended 31.03.2025	% increase for ended on 31.03.2026
5	Mr. Bhagya Chandra Rao	Independent Director	0.97	1.22	(20.49)
6	Mr. Gaya Nand Gauba	Independent Director	0.34	0	0
7	Mrs. Rajni Anil Mishra	Independent Director	0.3	0	0
8	Dr. Supriya A Rai	Non-Executive Director	0	0	0
9	Mr. Medappa Gowda J	Chief Financial Officer & Company Secretary	11.20	10.22	9.59

Note: The above remuneration to the non-executive directors does not include the sitting fees paid during the year.

Information relating to employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is available for inspection by the Members at the Registered Office of the Company during the business hours on all working days of the Company up to the date of the forthcoming Annual General Meeting. Any member interested in obtaining such information may write to the Company Secretary.

For and on behalf of the Board

K Ajith Kumar Rai
Chairman
DIN: 01160327

Place : Bengaluru
Date : May 25, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To
The Members
Suprajit Engineering Limited
No. 100 & 101, Bommasandra Industrial Area
Bengaluru-560 099

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Suprajit Engineering Limited (hereinafter referred to as **“the Company”**) having CIN: L29199KA1985PLC006934 and having Registered Office at No. 100 & 101, Bommasandra Industrial Area, Bengaluru - 560099, Karnataka, India, produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (“DIN”) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2026 has been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any such other Statutory Authority:

Sl. No.	Name of Director	DIN	Date of appointment in Company
1	Mr. Akhilesh Rai	07982469	12.06.2020
2	Mr. Bhagya Chandra Rao	00211127	01.04.2023
3	Mr. Gaya Nand Gauba	00034596	01.04.2025
4	Mr. Harish Hassan Visweswara	08742808	12.06.2020
5	Mr. Kula Ajith Kumar Rai	01160327	24.05.1985
6	Mr. Mohan Srinivasan Nagamangala	01916468	01.04.2019
7	Mrs. Rajni Anil Mishra	08386001	01.04.2025
8	Mrs. Supriya Ajith Rai	01756994	30.05.2014

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the Management of the Company. My responsibility is to express an opinion on these based on my verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Vijayakrishna K T
Practising Company Secretary
FCS No.: 1788
CP No.: 980
UDIN: F001788H000457738

Place : Bengaluru
Date : May 25, 2026

CEO & CFO CERTIFICATION

- a. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 and certify, to the best of our knowledge and belief, that:
- i. these statements present a true and fair view of the Company's affairs, and are in compliance with existing accounting standards, applicable laws and regulations;
 - ii. these statements do not contain any materially untrue statement, or omit any material fact, or contain statements that might be misleading;
 - iii. no transactions entered into by the company during the year were fraudulent, illegal or violative of the Company's code of conduct and no instances of fraud took place;
 - iv. we accept responsibility for establishing and maintaining internal controls for financial reporting;
 - v. we have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and have taken steps to rectify the same, wherever found;
 - vi. significant changes in internal control over financial reporting, as well as changes in accounting policies, if any, have been intimated to the auditors and the Audit Committee and been disclosed in the notes to the financial statements;

Medappa Gowda J
Chief Financial Officer and
Company Secretary

Mohan Srinivasan Nagamangala
Managing Director and Chief Executive Officer
DIN: 01916468

Place : Bengaluru
Date : May 25, 2026

DECLARATION BY CHIEF EXECUTIVE OFFICER (MANAGING DIRECTOR)

I, Mohan Srinivasan Nagamangala Managing Director & Group CEO of Suprajit Engineering Limited hereby declare that all the Board Members and Senior Managerial Personnel have affirmed for the year ended March 31, 2026 compliance with the code of conduct of the Company laid down for them.

Mohan Srinivasan Nagamangala
Managing Director and Chief Executive Officer
DIN: 01916468

Place : Bengaluru
Date : May 25, 2026



CERTIFICATE

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS REQUIRED UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Members
Suprajit Engineering Limited
No. 100 & 101, Bommasandra Industrial Area
Bengaluru-560 099

I have examined the compliance of the conditions of Corporate Governance by Suprajit Engineering Limited for the year ended 31st March, 2026, as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of the conditions of Corporate Governance is the responsibility of the Management of the Company. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Vijayakrishna K T
Practising Company Secretary
FCS No.: 1788
CP No.: 980
UDIN: F001788H000457694
Peer Review Certificate No.: 1883/2022

Place : Bengaluru
Date : May 25, 2026



STANDALONE FINANCIAL STATEMENTS OF SUPRAJIT ENGINEERING LIMITED

INDEPENDENT AUDITOR'S REPORT

To

The Members of Suprajit Engineering Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Suprajit Engineering Limited ("the Company"), which comprise the standalone Balance sheet as at March 31, 2026, the standalone Statement of Profit and Loss, including the statement of Other Comprehensive Income/(Loss), the standalone Cash Flow Statement and the standalone Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income/ (loss), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance

with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone 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 the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key audit matters	How our audit addressed the key audit matter
Impairment assessment of Investments in Subsidiaries (refer note 6(a) of the standalone financial statements)	
As at March 31, 2026, the carrying value of investments in wholly owned subsidiaries included in the standalone balance sheet amounts to Rs. 5,453.67 million. To assess if there is any impairment in these investments, management conducts impairment tests annually or whenever changes in circumstances or events indicate that, the carrying amount of such investment may not be recoverable. An impairment loss is recognized if the recoverable amount is lower than the carrying value. The recoverable amount is estimated by calculating the value in use, basis valuation conducted by the management factoring future business plans and such valuation report/ future business plans are reviewed and approved by the Audit Committee/ Board of Directors of the Company. This is a key audit matter as the testing of investment impairment is complex and involves significant judgement. The key assumptions included in impairment tests are projected revenue growth, operating margins, discount rates and terminal growth etc.	Our audit procedures included the following: - We understood the Company's process for identification of indicators for impairment and evaluated the Company's internal controls over its impairment assessment of investment in subsidiaries. We understood the key assumptions applied by the management such as revenue growth, operating margins, discount rates and terminal growth rates in determining impairment; - We tested the key assumptions and considered the sensitivity scenarios performed by management; - We tested the methodologies used and the computations by the management in their valuation reports; and - We assessed the disclosures made in the standalone financial statements

INDEPENDENT AUDITOR'S REPORT

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements, consolidated financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income/ (loss), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial

INDEPENDENT AUDITOR'S REPORT

statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph (i)(vi) below on reporting under Rule 11(g);
 - (c) The standalone Balance Sheet, the standalone Statement of Profit and Loss including the Statement of Other Comprehensive Income/ (Loss), the standalone Cash Flow Statement and standalone Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on

record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under section 143(3)(b) and paragraph (i)(vi) below on reporting under Rule 11(g);
- (g) With respect to the adequacy of the internal financial controls of the Company with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (h) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer note 39(a) to the standalone financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, on long-term contracts including derivative contracts – Refer note 20 to the standalone financial statements;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in note 10 and note 52(v) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner

INDEPENDENT AUDITOR'S REPORT

whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. a) The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
- b) The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with section 123 of the Act.
- c) As stated in note 17 to the standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of

the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

- vi. Based on our examination which included test checks, and as explained in note 52(vii) to the standalone financial statements, the Company has used three accounting software for maintaining its books of accounts and in respect of one software, audit trail feature is not enabled for direct changes to data when using certain access rights and in respect of other two software, audit trail was not enabled for the application and the underlying database. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail in respect of the financial year ended March 31, 2025 and March 31, 2024 has not been preserved by the company as per the statutory requirements for record retention.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Navin Agrawal

Partner

Membership Number: 056102

Unique Document Identification Number (UDIN):

26056102TOONNT1076

Place of Signature: Bengaluru

Date: May 25, 2026

**ANNEXURE '1' REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING
"REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN
DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SUPRAJIT ENGINEERING LIMITED**

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) All property, plant and equipment have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.
- (iii) (a) During the year the Company has provided loans, advances in the nature of loans to other parties as follows:

Particulars (₹ in million)	Guarantees	Loans	Advances in the nature of loans
Aggregate amount granted / provided during the year			
- Subsidiaries	-	1,616.73	
- Others (i.e. employees)	-	-	17.03
Balance outstanding as at balance sheet date in respect of above cases			
- Subsidiaries	5,537.28	3,407.55	-
- Others (i.e. employees)	-	-	9.31

Other than the above, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, limited liability partnerships or any other party.

- (b) During the year the investments made, guarantees provided and the terms and conditions of the grant of all loans, advances in the nature of loans and guarantees are not prejudicial to the Company's interest.
- (c) The Company has granted loans to a subsidiary and advances in the nature of loans during the year to other parties where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.
- (d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.
- (e) There were no loans or advances in the nature of loans granted to companies, firms, Limited Liability Partnerships or any other parties which had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

**ANNEXURE '1' REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING
"REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN
DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SUPRAJIT ENGINEERING LIMITED**

- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, provisions of section 186 of the Act as applicable in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the company. In our opinion and according to the information and explanations given to us, there are no loans to directors including entities in which they are interested in respect of which provisions of section 185 of the Act are applicable.
- (v) The Company has not accepted any deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Act, related to the manufacture of automobile components and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues that have not been deposited on account of any dispute, are as follows:

Name of the statute	Nature of the dues	Amount (₹ in million)	Payment under protest (₹ in million)	Period (financial year) to which the amount relates	Forum where dispute is pending
The Income Tax Act, 1961	Disallowance of certain expenses	0.37	0.37	2003-04	Allahabad High Court
The Income Tax Act, 1961	Disallowance of certain expenses	7.96	7.96	2010-11 & 2011-12	Commissioner of Income Tax (Appeals)
The Income Tax Act, 1961	Adjustment for transfer pricing and other disallowances	5.99	-	2010-11 & 2011-12	Income Tax Appellate Tribunal, Delhi
The Income Tax Act, 1961	Penalty on disallowance of certain expenses	2.43	-	2012-13	National Faceless Assessment Centre
The Income Tax Act, 1961	Disallowance of certain benefit (including interest)	7.95	-	2017-18	Commissioner of Income Tax (Appeals)
The Income Tax Act, 1961	Interest on tax deducted at source	0.07	-	2017-18	Assistant Commissioner of Income Tax
The Income Tax Act, 1961	Penalty and tax deducted at source	0.80	-	2019-20	Assistant Commissioner of Income Tax

**ANNEXURE '1' REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING
"REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN
DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SUPRAJIT ENGINEERING LIMITED**

- | | |
|--|---|
| <p>(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.</p> | <p>(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.</p> |
| <p>(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.</p> <p>(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any overnment authority.</p> <p>(c) Term loans were applied for the purpose for which the loans were obtained.</p> <p>(d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.</p> <p>(e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The Company does not have any associates or joint ventures.</p> <p>(f) The Company has not raised loans during the year on pledge of securities held in its subsidiaries. Hence, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.</p> | <p>(xii) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.</p> <p>(xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.</p> |
| <p>(x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.</p> <p>(b) The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.</p> | <p>(xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.</p> <p>(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.</p> |
| <p>(xi) (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year.</p> <p>(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor, secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.</p> | <p>(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.</p> <p>(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.</p> <p>(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.</p> <p>(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.</p> <p>(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.</p> |
| | <p>(xvii) The Company has not incurred cash losses in the current financial year and immediately preceding financial year.</p> <p>(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.</p> |

**ANNEXURE '1' REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING
"REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN
DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SUPRAJIT ENGINEERING LIMITED**

(xix) On the basis of the financial ratios disclosed in note 49 to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act, 2013 (the Act), in compliance with second proviso

to sub section 5 of section 135 of the Act. This matter has been disclosed in note 33(ii)(d) to the standalone financial statements.

(b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 33(ii)(e) to the standalone financial statements.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Navin Agrawal

Partner

Membership Number: 056102

Unique Document Identification Number (UDIN):

26056102TOONNT1076

Place of Signature: Bengaluru

Date: May 25, 2026

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SUPRAJIT ENGINEERING LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of Suprajit Engineering Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these standalone financial statements.

Meaning of Internal Financial Controls With Reference to these Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Navin Agrawal

Partner

Membership Number: 056102

Unique Document Identification Number (UDIN):
26056102TOONNT1076

Place of Signature: Bengaluru

Date: May 25, 2026

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

₹ in Million

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	4,175.53	3,788.15
Capital work in progress	3	248.95	198.93
Right-of-use assets	4	180.54	194.23
Intangible assets	5	284.14	339.55
Intangible assets under development	5	22.53	9.00
Financial assets			
Investments	6	5,462.49	3,909.48
Loans	10	3,407.55	3,252.09
Other financial assets	13	64.51	60.05
Income tax assets (net)	15	11.83	96.92
Other non-current assets	14	60.81	89.13
		13,918.88	11,937.53
Current assets			
Inventories	7	2,262.71	2,151.76
Financial assets			
Investments	8	1,958.07	1,958.29
Trade receivables	9	3,818.63	3,383.11
Cash and cash equivalents	11	85.52	357.93
Other bank balances	12	17.11	16.88
Loans	10	9.31	10.42
Other financial assets	13	1.75	106.96
Other current assets	14	185.31	200.43
		8,338.41	8,185.78
Total assets		22,257.29	20,123.31
EQUITY AND LIABILITIES			
Equity			
Equity share capital	16	137.17	137.16
Other equity	17	15,941.37	13,677.48
Total equity		16,078.54	13,814.64
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	18 (a)	721.66	374.79
Lease liabilities	18 (b)	28.73	39.25
Other financial liabilities	20	51.14	35.28
Provisions	21	161.02	57.84
Deferred tax liability (net)	22	121.35	160.40
Other non-current liabilities	24	12.31	14.25
		1,096.21	681.81

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

₹ in Million

	Notes	As at March 31, 2026	As at March 31, 2025
Current liabilities			
Financial liabilities			
Borrowings	18 (a)	2,873.90	3,071.30
Lease liabilities	18 (b)	10.53	12.14
Trade payables	19		
Total outstanding dues of micro and small enterprises		302.03	402.67
Total outstanding dues of creditors other than micro and small enterprises		1,268.91	1,370.67
Other financial liabilities	20	325.62	272.79
Other current liabilities	24	119.27	209.60
Provisions	21	117.56	111.77
Current tax liabilities (net)	23	64.72	175.92
		5,082.54	5,626.86
Total liabilities		6,178.75	6,308.67
Total equity and liabilities		22,257.29	20,123.31

Corporate information and material accounting policies (refer note 1 & 2)

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

As per our report of even date**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

**For and on behalf of the Board of Directors of
Suprajit Engineering Limited****per Navin Agrawal**

Partner

Membership No.: 056102

K Ajith Kumar Rai

Chairman

DIN: 01160327

Mohan Srinivasan Nagamangala

Managing Director &

Group Chief Executive Officer

DIN: 01916468

Medappa Gowda J

Chief Financial Officer &

Company Secretary

Place : Bengaluru

Date : May 25, 2026

Place : Bengaluru

Date : May 25, 2026

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

	Notes	Year ended March 31, 2026	Year ended March 31, 2025
I Income			
Revenue from operations	25	18,399.25	17,184.63
Other income	26	1,280.97	1,000.96
Total income		19,680.22	18,185.59
II Expenses			
Cost of materials consumed	27	11,208.88	10,525.94
Purchases of stock-in-trade	28	55.20	53.04
Changes in inventories of finished goods, work-in-progress and stock-in-trade	29	4.47	(55.13)
Employee benefits expense	30	2,703.67	2,412.49
Finance costs	31	277.26	253.77
Depreciation and amortization expense	32	500.92	450.47
Other expenses	33	1,377.58	1,303.78
Total expenses		16,127.98	14,944.36
III Profit before exceptional items and tax expense (I-II)		3,552.24	3,241.23
IV Exceptional items (net)	34	(17.11)	-
V Profit before tax expense (III-IV)		3,535.13	3,241.23
VI Tax expense (net):	35		
Current tax		810.66	776.25
Deferred tax charge / (credit)		(22.96)	(62.30)
Total tax expenses		787.70	713.95
VII Profit for the year (V-VI)		2,747.43	2,527.28
VIII Other comprehensive income / (loss) ('OCI'), net of taxes	36		
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Re-measurement gain / (loss) on defined benefit plan		(4.32)	(12.83)
<i>Items that will be reclassified to profit or loss</i>			
Valuation gains / (losses) on derivative hedging instruments		(43.54)	-
Total other comprehensive income / (loss)		(47.86)	(12.83)
IX Total comprehensive income for the year (VII+VIII) comprising profit and other comprehensive Income		2,699.57	2,514.45
X Earnings per equity share [nominal value of share ₹1 (March 31, 2025: ₹1)]	37		
Basic		20.01	18.33
Diluted		20.01	18.31

Corporate information and material accounting policies

1 & 2

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

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

**For and on behalf of the Board of Directors of
Suprajit Engineering Limited**

per Navin Agrawal

Partner

Membership No.: 056102

K Ajith Kumar Rai

Chairman

DIN: 01160327

Mohan Srinivasan Nagamangala

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Medappa Gowda J

Chief Financial Officer &

Company Secretary

Place : Bengaluru

Date : May 25, 2026

Place : Bengaluru

Date : May 25, 2026

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A. Equity share capital (refer note 16)	Number	₹ in Million
Equity shares of ₹1 each issued, subscribed and fully paid-up		
As at April 1, 2024	138,460,973	138.46
Issue of shares during the year	200,030	0.20
Buy Back of equity shares	(1,500,000)	(1.50)
As at March 31, 2025	137,161,003	137.16
Issue of shares during the year	10,144	0.01
As at March 31, 2026	137,171,147	137.17

B. Other equity (refer note 17)

₹ in Million

	Attributable to equity holders of the Company							
	Reserves and surplus							Total
	Capital reserve	Securities premium	Capital redemption reserve	General reserve	Share based payments reserves	Surplus in the statement of profit & loss	Effective portion of cash flow hedges	
As at April 1, 2024	5.13	1,414.82	295.20	4,410.83	104.00	6,666.80	-	12,896.78
Add: Profit for the year	-	-	-	-	-	2,527.28	-	2,527.28
Less: OCI - Re-measurement loss on defined benefit obligation (net of tax)	-	-	-	-	-	(12.83)	-	(12.83)
Add: Share based payments expense	-	-	-	-	14.69	-	-	14.69
Add / Less: Exercise of employee stock appreciations rights	-	47.75	-	-	(47.75)	-	-	-
Add / Less: Buy Back of equity shares	-	(1,123.50)	1.50	-	-	(1.50)	-	(1,123.50)
Less: Tax on buy back of equity shares	-	-	-	-	-	(261.59)	-	(261.59)
Less: Cash dividends	-	-	-	-	-	(363.35)	-	(363.35)

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

	Attributable to equity holders of the Company							
	Reserves and surplus							Total
	Capital reserve	Securities premium	Capital redemption reserve	General reserve	Share based payments reserves	Surplus in the statement of profit & loss	Effective portion of cash flow hedges	
Balance as at March 31, 2025	5.13	339.07	296.70	4,410.83	70.94	8,554.81	-	13,677.48
Add: Profit for the year	-	-	-	-	-	2,747.43	-	2,747.43
Less: OCI - Re-measurement loss on defined benefit obligation (net of tax)	-	-	-	-	-	(4.32)	-	(4.32)
Add: Share based payments expense	-	-	-	-	10.11	-	-	10.11
Add / Less: Exercise of employee stock appreciations rights	-	2.66	-	-	(2.66)	-	-	-
Less: Cash dividends	-	-	-	-	-	(445.79)	-	(445.79)
Add/ Less: Cash flow hedge reserve (net)	-	-	-	-	-	-	(43.54)	(43.54)
Balance as at March 31, 2026	5.13	341.73	296.70	4,410.83	78.39	10,852.13	(43.54)	15,941.37

Corporate information and material accounting policies (refer notes 1 & 2)

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

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

per Navin Agrawal

Partner

Membership No.: 056102

For and on behalf of the Board of Directors of

Suprajit Engineering Limited

K Ajith Kumar Rai

Chairman

DIN: 01160327

Mohan Srinivasan Nagamangala

Managing Director &

Group Chief Executive Officer

DIN: 01916468

Medappa Gowda J

Chief Financial Officer &

Company Secretary

Place : Bengaluru

Date : May 25, 2026

Place : Bengaluru

Date : May 25, 2026

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
A Operating activities		
Profit before tax expense	3,535.13	3,241.23
Adjustments to reconcile profit before tax expense to net cash flows:		
Depreciation and amortization expense	500.92	450.47
Allowance for doubtful receivables (net)	9.43	19.20
Loss / (profit) on disposal of property, plant and equipment (net)	(1.04)	2.05
Fair value gain on investments	(108.92)	(263.74)
Finance costs	277.26	253.77
Interest income	(247.29)	(188.94)
Dividend income	(352.04)	(361.44)
Corporate financial guarantee income	(19.16)	(21.07)
Unrealised foreign exchange (gain)/ loss	(468.75)	(114.28)
Employee share based payments	9.55	13.72
Exceptional items (net)	17.11	-
Operating profit before working capital changes	3,152.20	3,030.97
Working capital adjustments:		
(Increase) / decrease in inventories	(110.95)	(268.40)
(Increase) / decrease in trade receivables	(319.18)	(382.85)
(Increase) / decrease in loans	1.11	2.29
(Increase) / decrease in other financial assets	2.02	(2.46)
(Increase) / decrease in other assets	15.26	(38.80)
Increase / (decrease) in trade payables	(206.92)	246.94
Increase / (decrease) in other financial liabilities	11.82	40.59
Increase / (decrease) in provisions	32.09	15.14
Increase / (decrease) in other liabilities	(92.27)	(2.70)
Cash generated from operations	2,485.18	2,640.72
Direct taxes paid (net of refund)	(836.76)	(621.13)
Net cash flows from operating activities	1,648.42	2,019.59
B Investing activities		
Purchase of property, plant and equipment and other intangible assets	(853.68)	(719.42)
Proceeds from sale of property, plant and equipment	6.33	5.59
Purchase of investments carried at fair value through profit and loss	(292.70)	(199.55)
Trifa Lamps Germany GmbH, repatriation of investment	312.49	-
Sales of investments	393.69	2,870.06
Movement in fixed deposits (net) (Refer note 12)	(1.50)	13.46
Interest received	328.06	113.80
Dividend received from subsidiary companies	371.97	341.51
Corporate financial guarantee income	24.43	16.07
Investment in subsidiary	-	(0.10)
Loan given to subsidiary company	(1,616.73)	(3,208.77)
Net cash flows used in investing activities	(1,327.64)	(767.35)

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
C Financing activities		
(Repayment) of working capital loans	(11,151.93)	(8,606.08)
Proceeds from working capital loans	10,854.53	9,559.33
(Repayment) of long term borrowings	(150.02)	(150.21)
Proceeds from long term borrowings	596.89	-
Interest paid	(286.21)	(239.87)
Payment of lease liabilities [note 18(b)]	(12.13)	(11.24)
Dividend paid to equity shareholders	(444.33)	(361.46)
Issue of share capital for Employee Share Appreciation Rights (ESAR)	0.01	0.20
Buy-back of equity shares	-	(1,125.00)
Tax on buy-back of equity shares	-	(261.59)
Net cash flows used in financing activities	(593.19)	(1,195.92)
D Net increase / (decrease) in cash and cash equivalents (A+B+C)	(272.41)	56.32
Net foreign exchange difference on cash and cash equivalents	-	(0.03)
Cash and cash equivalents at the beginning of the year	357.93	301.64
E Cash and cash equivalents at the end of the year (refer note 11)	85.52	357.93
Cash and cash equivalents as at year end comprises -		
Cash on hand	0.92	1.02
Balance with banks on		
Current accounts	37.82	318.68
EEFC accounts	46.78	38.23
Total cash and cash equivalents	85.52	357.93

Corporate information and material accounting policies (refer notes 1 & 2)

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

As per our report of even date**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

For and on behalf of the Board of Directors of**Suprajit Engineering Limited****per Navin Agrawal**

Partner

Membership No.: 056102

K Ajith Kumar Rai

Chairman

DIN: 01160327

Mohan Srinivasan Nagamangala

Managing Director &

Group Chief Executive Officer

DIN: 01916468

Medappa Gowda J

Chief Financial Officer &

Company Secretary

Place : Bengaluru

Date : May 25, 2026

Place : Bengaluru

Date : May 25, 2026

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

1. Corporate information

Suprajit Engineering Limited ('the Company') is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). The registered office of the Company is situated at No. 100 & 101, Bommasandra Industrial Area, Bengaluru - 560 099. The Company CIN is L29199KA1985PLC006934.

The Company is engaged in the business of manufacturing of auto components consisting mainly of control cables, speedo cables, auto lamps and other components for automobiles and caters to both domestic and international markets.

The standalone financial statements were authorised for issue in accordance with a resolution of the Company's Board of Directors on May 25, 2026.

2. Material accounting policies

(a) Basis of preparation of standalone financial statements

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the standalone financial statements.

The standalone financial statements have been prepared on a historical cost basis, except for certain assets and liabilities which have been measured at fair value at the end of the reporting period, as explained further in the accounting policies below. The standalone financial statements are presented in Indian Rupees ("INR/ ₹") and all values are rounded to the nearest Million (INR 000,000), except when otherwise indicated.

(b) Use of estimates, assumptions and judgments

The preparation of the standalone financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the standalone financial statements and the reported amounts of revenues and expenses for the year reported. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and future periods are affected.

Impairment of financial assets

In accordance with Ind AS 109, the Company assesses impairment of financial assets ('Financial instruments') and recognises expected credit losses, which are measured through a loss allowance.

The Company provides for impairment of investment in subsidiaries. Impairment exists when there is a diminution in value of the investment and the recoverable value of such investment is lower than the carrying value of such investment.

The Company provides for impairment of trade receivables based on assumptions about risk of default and expected timing of collection. The Company uses judgement in making these assumptions and selecting inputs to the impairment calculation, based on the Company's past history, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit ("CGU") exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow ("DCF") model. The cash flows are derived from the budget for future years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment benefits and the present value of the gratuity obligation is determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds where remaining maturity of such bond correspond to expected term of defined benefit obligation.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The mortality rate is based on publicly available mortality tables. These mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Fair Value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using internal valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. Also refer note 2(e).

Share-based payments (Employee Stock Appreciation Plan)

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in note 48.

Taxes

The Company's major tax jurisdictions is in India. Significant judgments are involved in determining the provision for income taxes and tax credits, including the amount expected to be paid or refunded.

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that future taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations

taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the Company has concluded that no changes are required to lease period relating to the existing lease contracts.

(c) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- expected to be realized or intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realized within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- expected to be settled in normal operating cycle;
- held primarily for the purpose of trading;
- due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

(d) Foreign currencies

The standalone financial statements are presented in Indian Rupee (₹), which is also the Company's functional currency. Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date, the transaction first

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

qualifies for recognition. However, for practical reasons, the Company uses an average rate, if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in the standalone statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in other comprehensive income ("OCI") or the statement of profit or loss are also recognized in OCI or the statement of profit or loss, respectively).

(e) Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that

is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The Company's management determines the policies and procedures for fair value measurement. External valuers are involved, wherever considered necessary.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above. This note summarizes accounting policy for fair value and the other fair value related disclosures are given in the relevant notes.

(f) Revenue from contract with customer

The Company earns revenue from contract with customer primarily from sale of goods.

Revenue from contract with customers is recognized upon transfer of control of promised products to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods. The Company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer, it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Revenues in excess of invoicing are classified as contract assets (which we refer to as Unbilled Revenue)

The specific recognition criteria described below must also be met before revenue is recognized.

Sale of goods

Revenue from sale of goods is recognized at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The revenue is collected immediately upon sale of goods or as per agreed credit terms which is within 0 to 365 days upon delivery.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated.

Variable Consideration

Rights of return, volume discounts, or any other form of variable consideration is estimated using either the sum of probability weighted amounts in a range of possible consideration amounts (expected value), or the single most likely amount in a range of possible consideration amounts (most likely amount), depending on which method better predicts the amount of consideration realizable. Transaction price includes variable consideration only to the extent it is probable that a significant reversal of revenues recognized will not occur when the uncertainty associated with the variable consideration is resolved. Our estimates of variable consideration and determination of whether to include estimated amounts in the transaction price may involve judgment and are based largely on an assessment of our anticipated performance and all information that is reasonably available to us.

Sale of Services

Revenue from service contracts are recognized as per the contractual terms as and when the services are rendered, no further obligations remains and the collection is probable.

Royalty Income

Royalty income is recognised on accrual basis in accordance with the substance of their relevant agreements.

Interest income

For all financial instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. When calculating EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in other income in the standalone statement of profit and loss.

Export benefits

Export entitlements in the form of Remission of Duties and Taxes on Exported Products (RoDTEP) and duty draw back are recognized in the standalone statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of exports made and when there is no

significant uncertainty regarding the ultimate collection of the relevant export proceeds.

Dividend

Revenue is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

(g) Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to the standalone statement of profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as a government grant. The loan or assistance is initially recognized and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

Government grants related to expenditure on property, plant and equipment are credited to the statement of profit and loss over the useful lives of qualifying assets or other systematic basis representative of the pattern of fulfilment of obligations associated with the grant received. Grants received less amounts credited to the statement of profit and loss at the reporting date are included in the balance sheet as other liabilities.

(h) Taxes

Current income tax

Tax Expense comprises of current tax and deferred tax and is recognized in the standalone statement of profit and loss.

Current income tax assets and liabilities is the amount of income tax determined to be payable/recoverable in respect of taxable income as computed in accordance with the Income Tax Act, 1961 enacted in India. The tax

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside the standalone statement of profit or loss is recognized outside the standalone statement of profit or loss (either in OCI or in equity in correlation to the underlying transaction). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

Deferred income tax

Deferred income tax is recognized using the balance sheet approach, deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

(i) Property, plant and equipment

Property, plant and equipment and capital-work-in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects, if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals,

the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement, if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the standalone statement of profit or loss as incurred.

Depreciation is calculated on a straight-line basis over the useful lives of the assets, as specified in Schedule II to the Act except in case of certain assets wherein depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Useful lives (years)

Buildings - Factory	30
Buildings- Others	60
Electrical installations	21
Plant and equipments	5 to 30
Dies and moulds	5
Furniture and fixtureS	10 and 15
Office equipments	5 and 10
Vehicles	8 and 10
Computers and networks	3 and 6

In respect of plant and machinery (excluding pipelines and electrical fittings etc.) used at any time during the year on double shift or triple shift basis, the depreciation for that period is increased by 50% or 100%, respectively.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the standalone statement of profit and loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(j) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalised

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

development costs, are not capitalised and the related expenditure is reflected in the standalone statement of profit or loss in the period in which the expenditure is incurred.

Intangible assets are amortized over the useful economic life and assessed for impairment, whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset are reviewed at least at the end of each reporting period. The amortization expense on intangible assets is recognized in the standalone statement of profit and loss.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the standalone statement of profit and loss when the asset is derecognized.

A summary of amortization policies applied to the Company's intangible assets, is as below:

	Useful lives (years)
Trade mark	5
Software	3
Business rights	5
Patents	5

(k) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(l) Leases

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is or contains a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

The Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases

of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

	Useful lives (years)
Leasehold land	15 to 99
Buildings	3 to 5

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (n) Impairment of non-financial assets.

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of assets (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of assets that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

The Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

(m) Inventories

Inventories are valued at the lower of cost and net realisable value. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- **Raw materials:** Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.
- **Finished goods and work-in-progress:** Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.

- **Traded goods:** Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Cost is determined on a weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

(n) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's ("CGU") fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companies of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country in which the entity operates, or for the market in which the asset is used.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the standalone statement of profit or loss, unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

(o) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the standalone statement of profit and loss, net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Provision for warranty is recognized based on the historical experience and future estimate claims by the management. The estimate of such warranty related costs is revised annually.

(p) Retirement and other employee benefits

Retirement benefit in the form of provident fund and employee state insurance are defined contribution schemes. The Company has no obligation, other than the contribution payable to the provident fund and employee state insurance. The Company recognizes contribution payable to the provident fund and employee state insurance scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

The Company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund i.e. Employee's Company Gratuity cum Life Assurance Scheme of Life Insurance Corporation of India. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the standalone balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to the standalone statement of profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognizes changes in the net defined benefit obligation which includes service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and net interest expense or income, as an expense in the standalone statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next twelve months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. The Company presents the leave as a current liability in the standalone balance sheet, to the extent it does not have an unconditional right to defer its settlement for twelve months after the reporting date. Where the Company has the unconditional legal and contractual right to defer the settlement for a period beyond twelve months, the same is presented as non-current liability.

(q) Share-based payment (Employee Stock Appreciation Plan)

Employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognized, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The standalone statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognized for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognized is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognized for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

(r) Financial instruments

A financial instrument is any contract that gives rise to a

financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115.

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in below categories:

- Financial assets at amortized cost
- Financial assets at fair value through other comprehensive income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL)

A 'Financial asset' is measured at the amortized cost, if both the following conditions are met:

- (i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. This category generally applies to trade and other receivables.

A 'Financial asset' is classified as FVTOCI, if both of the following criteria are met:

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and

(ii) The asset's contractual cash flows represent SPPI.

Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI.

FVTPL is a residual category for financial assets. Any financial asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the standalone statement of profit or loss.

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the standalone statement of profit or loss.

Investment in subsidiary

Investments in subsidiary are carried at cost less provision for impairment, if any.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired; or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track

changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e., all cash shortfalls), discounted at the original Effective interest rate ('EIR'). ECL allowance (or reversal) recognized during the period is considered as income/ expense in the standalone statement of profit and loss. This amount is reflected under the head 'other expenses' in the standalone statement of profit or loss.

The Company uses a provision matrix based on age to determine impairment loss allowance on portfolio of its trade receivables

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognized initially at fair value and in case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include borrowings, lease liabilities, trade and other payables, and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification. Financial liabilities at fair value through the standalone statement of profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss. Gains or losses on liabilities held for trading are recognized in the standalone statement of profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/loss are not subsequently transferred to profit or loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the standalone statement of profit or loss.

Loans and borrowings

Borrowings is the category most relevant to the Company. After initial recognition, interest-bearing borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in standalone statement of profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

part of the EIR. The EIR amortization is included as finance costs in the standalone statement of profit and loss.

Financial guarantee

Financial guarantee issued by the Company that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument, is recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative amortization.

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the standalone statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet, if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(s) Derivative financial instruments and hedge accounting

The Company uses derivative financial instruments, such as forward currency contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any derivative that is either not designated as a hedge, or is so designated but is ineffective as per Ind AS 109, is categorized as a financial asset or financial liability, at fair value through statement of profit and loss. The effective portion of changes in the fair value of the derivative designated as hedge and is effective as per Ind AS 109, is recognized in other comprehensive income.

Cash flow hedge

Derivative instruments qualify for hedge accounting when the instrument is designated as a hedge; the hedged item is

specifically identifiable and exposes the Company to risk; and it is expected that a change in fair value of the derivative instrument and an opposite change in the fair value of the hedged item will have a high degree of correlation.

For derivative instruments where hedge accounting is applied, the Company records the effective portion of derivative instruments that are designated as cash flow hedges in other comprehensive income/(loss) in the statement of comprehensive income, which is reclassified into statement of profit and loss in the same period during which the hedged item affects statement of profit and loss. The remaining gain or loss on the derivative instrument in excess of the cumulative change in the present value of future cash flows of the hedged item, if any (i.e., the ineffective portion) or hedge components excluded from the assessment of effectiveness, and changes in fair value of other derivative instruments not designated as qualifying hedges is recorded as gains/losses, net in the statement of profit and loss. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in the cash flow hedging reserve (in other comprehensive income/(loss)) until the period the hedge was effective remains in the cash flow hedging reserve until the forecasted transaction occurs.

When it is highly probable that a forecasted transaction will not occur, the Company discontinues the hedge accounting and recognizes immediately, in the statement of profit and loss, the gains and losses attributable to such derivative instrument that were accumulated in other comprehensive income/(loss).

Changes in fair value of foreign currency derivative instruments not designated as cash flow hedges are recognized in the statement of profit and loss and reported within foreign exchange gains/loss.

(t) Cash and cash equivalents

Cash and cash equivalents in the standalone balance sheet and cash flow statement comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(u) Standalone statement of cash flow

Cash flows are reported using the indirect method, whereby profit/(loss) for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(v) Cash dividend to equity holders

The Company recognises a liability to make cash distributions to equity holders when the distribution

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

(w) **Contingent liabilities**

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.

(x) **Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The effects of anti-dilutive potential equity shares are not considered in calculating dilutive earnings per share.

(y) **Segment reporting**

In accordance with Ind AS 108, Operating segments, segment information has been provided in the consolidated financial statements of the Company and therefore no separate disclosure on segment information is given in these standalone financial statements.

Changes in accounting policies and disclosures

New and amended standards

Several amendments and interpretations apply for the first time annual periods beginning on or after April 1, 2025, but do not have an impact on the financial statements of the Company. The Company has not early adopted any standards or amendments that have been issued but are not yet effective.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

3. (i) Property, plant and equipment

₹ in Million

	Freehold Land	Leasehold land	Buildings	Electrical installations	Plant and equipment	Dies and moulds	Furniture and fixtures	Vehicles	Office equipments	Computers	Total
Cost											
As at April 01, 2024	568.93	27.04	1,800.31	284.05	2,122.90	193.00	123.11	56.75	115.20	63.73	5,355.02
Additions	32.83	-	22.01	32.72	269.52	31.69	32.54	50.56	13.77	22.88	508.52
Disposals	-	-	-	(0.55)	(20.65)	(1.89)	(0.71)	(9.49)	(0.10)	(0.91)	(34.30)
Others*	-	(27.04)	-	-	-	-	-	-	-	-	(27.04)
As at March 31, 2025	601.76	-	1,822.32	316.22	2,371.77	222.80	154.94	97.82	128.87	85.70	5,802.20
Additions	-	-	267.29	38.28	346.56	38.39	25.53	11.21	14.37	16.17	757.80
Disposals	-	-	-	-	(14.69)	-	(0.17)	(5.79)	(1.00)	(1.34)	(22.99)
As at March 31, 2026	601.76	-	2,089.61	354.50	2,703.64	261.19	180.30	103.24	142.24	100.53	6,537.01
Depreciation											
As at April 01, 2024	-	-	429.67	84.94	929.46	104.41	36.80	23.84	52.43	45.30	1,706.85
Charge for the year	-	-	76.39	15.75	168.81	30.35	9.75	9.72	11.10	11.99	333.86
Disposals	-	-	-	(0.49)	(16.12)	(1.89)	(0.67)	(6.49)	(0.09)	(0.91)	(26.66)
As at March 31, 2025	-	-	506.06	100.20	1,082.15	132.87	45.88	27.07	63.44	56.38	2,014.05
Charge for the year	-	-	73.57	17.10	189.30	33.11	11.55	12.39	12.29	15.79	365.10
Disposals	-	-	-	-	(11.61)	-	(0.16)	(3.62)	(1.00)	(1.28)	(17.67)
As at March 31, 2026	-	-	579.63	117.30	1,259.84	165.98	57.27	35.84	74.73	70.89	2,361.48
Net book value											
As at March 31, 2025	601.76	-	1,316.26	216.02	1,289.62	89.93	109.06	70.75	65.43	29.32	3,788.15
As at March 31, 2026	601.76	-	1,509.98	237.20	1,443.80	95.21	123.03	67.40	67.51	29.64	4,175.53

* Represents land taken on lease cum sale basis from Karnataka Industrial Area Development Board (KIADB), which was converted to freehold land on completion of 10 years of lease period during the year ended March 31, 2025 for an additional consideration of ₹5.79 million.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

3.(i) Property, plant and equipment (cont...)

Notes:

- (a) Property, plant and equipment except leasehold land is owned by the Company. The title deeds of the immovable properties are held in the name of the Company subject to charge created for borrowings as detailed in note no. 18(a).
- (b) Buildings include those constructed on leasehold land as follows:

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Gross block	756.64	750.22
Additions	264.77	6.42
Total gross block	1,021.41	756.64
Accumulated depreciation	(259.06)	(229.78)
Charge for the year	(33.51)	(29.28)
Total accumulated depreciation	(292.57)	(259.06)
Net book value	728.84	497.58

3.(ii) Capital work in progress

₹ in Million

	Total
As at April 1, 2024	45.58
Additions	348.84
Capitalised	(195.49)
As at March 31, 2025	198.93
Additions	557.44
Capitalised	(507.42)
As at March 31, 2026	248.95

Capital work in progress (CWIP) ageing schedule

₹ in Million

As at March 31, 2026	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	245.69	1.49	1.77	-	248.95
Projects temporarily suspended	-	-	-	-	-
Total	245.69	1.49	1.77	-	248.95

As at March 31, 2025	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	195.44	3.21	0.28	-	198.93
Projects temporarily suspended	-	-	-	-	-
Total	195.44	3.21	0.28	-	198.93

There are no overdue or cost overrun projects compared to its original plan and no CWIP which are temporarily suspended.

4. Right-of-use assets

The Company has lease contracts for leasehold land, prepaid leasehold land rentals, factory premises and office space. Leases generally have lease terms between 3 and 99 years.

The Company also has certain leases of warehouse, with lease terms of 12 months or less and leases of office equipment with low value. The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases. Refer note 18(b) for lease liabilities.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

	Buildings	Leasehold land	Total
As at April 1, 2024	32.51	204.95	237.46
Deletion	(12.48)	-	(12.48)
As at March 31, 2025	34.36	204.95	239.31
Additions/ (deletion)	-	-	-
As at March 31, 2026	34.36	204.95	239.31
Accumulated depreciation			
As at April 1, 2024	21.05	24.13	45.18
Depreciation expense	7.55	4.83	12.38
Deletion	(12.48)	-	(12.48)
As at March 31, 2025	16.12	28.96	45.08
Depreciation expense	8.86	4.83	13.69
As at March 31, 2026	24.98	33.79	58.77
Net book value as at March 31, 2025	18.24	175.99	194.23
Net book value as at March 31, 2026	9.38	171.16	180.54

5. (i) Intangible assets

₹ in Million

Cost	Trade mark	Business rights	Patents	Software	Total
As at April 01, 2024	371.42	13.16	3.26	112.63	500.47
Additions	-	-	-	49.88	49.88
As at March 31, 2025	371.42	13.16	3.26	162.51	550.35
Additions	-	-	-	66.72	66.72
As at March 31, 2026	371.42	13.16	3.26	229.23	617.07
Amortization					
As at April 01, 2024	12.58	13.16	1.39	79.44	106.57
Charge for the year	74.30	-	0.55	29.38	104.23
As at March 31, 2025	86.88	13.16	1.94	108.82	210.80
Charge for the year	74.30	-	0.51	47.32	122.13
As at March 31, 2026	161.18	13.16	2.45	156.14	332.93
Net book value					
As at March 31, 2025	284.54	-	1.32	53.69	339.55
As at March 31, 2026	210.24	-	0.81	73.09	284.14

5. (ii) Intangible assets under development

₹ in Million

	Total
As at April 1, 2024	-
Additions	36.00
Capitalised	(27.00)
As at March 31, 2025	9.00
Additions	58.93
Capitalised	(45.40)
As at March 31, 2026	22.53

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Intangible Asset under Development (IAUD) ageing schedule

₹ in Million

As at March 31, 2026	Amount in IAUD for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	22.53	-	-	-	22.53
Projects temporarily suspended	-	-	-	-	-
Total	22.53	-	-	-	22.53
As at March 31, 2025	Amount in IAUD for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	9.00	-	-	-	9.00
Projects temporarily suspended	-	-	-	-	-
Total	9.00	-	-	-	9.00

There are no overdue or cost overrun projects compared to its original plan and no IAUD which are temporarily suspended.

6. Investments

Non-current Investment carried at cost (unquoted equity instruments)

₹ in Million

6 a) Investments in equity shares of wholly owned subsidiaries (refer note f)	As at March 31, 2026	As at March 31, 2025
Suprajit Automotive Private Limited, India 1,990,000 (March 31, 2025: 1,990,000) equity shares of ₹10 each including beneficial holding of 1 equity share. (Refer note e and f)	34.04	33.48
Suprajit Europe Limited, UK 2,200,000 (March 31, 2025: 2,200,000) equity shares of GBP 1 each.	186.00	186.00
Trifa Lamps Germany, GmbH, Germany Nil (March 31, 2025: 30,000) equity shares of Euro 1 each. [Net of impairment on investment ₹ Nil (March 31, 2025: ₹54.00 Million) (Refer note c)]	-	258.00
Luxlite Lamp SARL, Luxembourg 91,125 (March 31, 2025: 91,125) equity shares of Euro 100 each. [Net of impairment on investment ₹792.30 Million (March 31, 2025: ₹ 792.30 Million) (Refer note b)]	-	-
Suprajit USA Inc., USA 1,000 (March 31, 2025: 1,000) Common Stock of USD 30,000 each. (Refer note b, e & f)	5,233.53	3,430.74
Suprajit Chuhatsu Control Systems Private Limited 10,000 (March 31, 2025: 10,000) equity shares of ₹10 each. (Refer noted)	0.10	0.10
Total - a	5,453.67	3,908.32
6 b) Investment carried at fair value through profit and loss (unquoted)		
Solarcraft Power India 26 Private Limited 441,000 (March 31, 2025: 48,510) equity shares of ₹10 each. (Refer note g)	4.41	0.49
44,100 (March 31, 2025: Nil) Compulsorily Convertible Debentures (CCD) of ₹100 each. (Refer note g)	4.41	
Total - b	8.82	0.49
Aggregate amount of unquoted investment in subsidiaries and other investments	6,254.79	4,755.11
Less: Aggregate amount of impairment in value of investments	(792.30)	(846.30)
Total	5,462.49	3,908.81

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note:

- a) Based on Net worth, future operational plan, projected cash flows and valuation carried out, the Company had assessed the carrying value of its investment in its wholly owned subsidiaries as at March 31, 2026 and March 31, 2025.
- b) Based on the financial statements of the wholly owned subsidiary namely Luxlite Lamp SARL Luxembourg (Luxlite), and Suprajit USA Inc (consolidated), the subsidiaries have incurred loss in the current year and in the earlier years. The Company, carried out fair valuation of the as at March 31, 2026 and has considered the carrying value to be appropriate and accordingly provision for impairment in investment in respect of Luxlite of ₹792.30 Million (March 31, 2025: ₹792.30 Million) has been retained.
- c) As at March 31, 2025, the Company had an investment of ₹258.00 million (net of impairment on investment of ₹54.00 million). Liquidation of Trifa completed on March 20, 2026 and the Company realised liquidation proceeds of ₹312.49 million. Accordingly, previously recognised provision for impairment of ₹54.00 million has been reversed and disclosed as exceptional item during the year ended March 31, 2026.
- d) During the year ended March 31, 2025, the Company entered into the Memorandum of Understanding (MOU) with the Chuo Spring Company Limited, Japan (Chuo). This collaboration includes a 50:50 joint venture (JV) in India to design, manufacture, and supply transmission cables, and a Technical Assistance agreement, which grants JV access to Chuo's unique Japanese Transmission cable technology. With reference to the said JV, the Company incorporated Suprajit Chuhatsu Control Systems Private Limited on December 27, 2024. The said subsidiary company will subsequently be converted into a JV with Chuo and did not have commercial operations during the year.
- e) Changes in investments arising from non cash investing activities

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Conversion of loan into equity / common stock	1,802.79	1,306.25
Share based payments expense relating to employees of the subsidiary	0.56	0.97
	1,803.35	1,307.22

During the year ended March 31, 2026, the Company converted loan given to its wholly owned subsidiary Suprajit USA Inc. to the extent of USD 20 Million (March 31, 2025 USD 15 Million) (₹1,802.79 Million (March 31, 2025 ₹1,306.25 Million) into equity / common stock effective from January 10, 2026 (March 15, 2025).

- f) Includes deemed investment in the form of

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Share based payments expense relating to employees of the subsidiary:		
Suprajit Automotive Private Limited	14.14	13.58
Financial guarantee against borrowings of subsidiary		
Suprajit USA Inc.	27.83	27.83
	41.97	41.41

- g) On December 18, 2024, the Company acquired 48,510 (1.94%) equity share holding in Solarcraft Power India 26 Private Limited (Solarcraft) at a face value of ₹10 per share. On November 07, 2025, the Company further acquired 392,490 (3.57%) equity share holding at a face value of Rs. 10 per share.

On March 27, 2026, the Company invested in 44,100 0.001% Compulsorily Convertible Debentures (CCDs) issued by Solarcraft at a face value of ₹100 per CCD. The CCDs are convertible into Equity Shares in the ratio of 1:10 (a) at the option of Solarcraft or (b) upon expiry of twenty five years.

The investment is under a power purchase agreement with the investee.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

6 c) Investments in quoted mutual funds

Valued at fair value through profit and loss	As at March 31, 2026			As at March 31, 2025		
Quoted mutual funds (fully paid-up)	Units	NAV (₹)	₹ in Million	Units	NAV (₹)	₹ in Million
Franklin India Short Term Income Plan - Retail Plan - Direct Plan - Growth	-	-	-	127	5,168.67	0.67
Total - c			-			0.67
Total non current investment (a+b+c)			5,462.49			3,909.48
Aggregate market value of quoted investments			-			0.67

7. Inventories

(Valued at lower of cost and net realisable value)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Raw materials [includes goods in transit ₹128.84 Million (March 31, 2025: ₹194.29 Million)]	1,646.71	1,531.32
Work-in-progress	194.69	142.16
Finished goods	494.15	547.46
Traded goods	19.71	23.40
Less: Allowance towards slow and non-moving items	(92.55)	(92.58)
Total	2,262.71	2,151.76

8. Investments

(Valued at fair value through profit and loss)

Current	As at March 31, 2026			As at March 31, 2025		
	Units	NAV (₹)	₹ in Million	Units	NAV (₹)	₹ in Million
Quoted mutual funds (fully paid-up)						
Aditya Birla Sun Life Banking & PSU Debt Fund- Growth-Regular Plan	195,673	377.51	73.87	195,673	358.88	70.22
SBI Medium Duration Fund Direct Growth	5,544,186	57.28	317.57	3,807,477	54.08	205.91
HDFC Short Term Debt Fund - Direct Plan - Growth Option	2,224,772	34.36	76.44	2,224,773	32.29	71.83
Kotak Banking and PSU Debt Fund - Direct- Growth	2,316,303	70.71	163.79	2,316,303	66.59	154.25
ICICI Prudential Short Term Fund - Direct Plan - Growth Option	2,240,198	68.45	153.34	2,240,198	64.06	143.51
Aditya Birla Sun Life Corporate Bond Fund-Growth-Direct Plan	639,990	117.92	75.47	2,562,134	112.45	288.12

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Current	As at March 31, 2026			As at March 31, 2025		
	Units	NAV (₹)	₹ in Million	Units	NAV (₹)	₹ in Million
Aditya Birla Sun Life Corporate Bond Fund - Growth-Regular Plan	-	-	-	565,025	110.63	62.51
Bandhan Dynamic Bond Fund-Direct Plan-Growth	-	-	-	1,959,721	37.48	73.45
Aditya Birla Sun Life Short Term Fund-Growth-Direct Plan	1,652,849	53.55	88.51	1,652,849	50.28	83.11
Axis Dynamic Bond Fund - Direct Growth - DBDG	3,753,312	33.37	125.25	3,753,312	31.88	119.64
Axis Strategic Bond Fund - Direct Growth - IFDG	7,068,872	32.12	227.06	3,965,664	30.02	119.06
BHARAT Bond ETF FOF-April 2032 - Direct Plan Growth - OD21	17,829,538	12.91	230.23	17,829,538	12.37	220.54
HDFC Credit Risk Debt Fund - Direct - Growth	-	-	-	973,372	25.34	24.67
ICICI Prudential Medium Term Bond Fund Direct Plan - Growth	1,931,994	51.58	99.65	-	-	-
Total- a			1,631.18			1,636.82

8. Investments (cont.):

Quoted bonds	As at March 31, 2026		As at March 31, 2025	
	Units	₹ in Million	Units	₹ in Million
7.54% Government of India Bonds (ISIN: IN0020220029)	1,000,000	106.30	1,000,000	106.30
7.97% HDFC Bank Bonds (ISIN:INE040A08914)	500	51.44	500	51.45
7.98% Rural electrification corporation bonds (ISIN: INE020B08EJ6)	5	53.87	5	53.87
Government of India 22093 GS 12Jun2030 C Strips FV ₹100 (ISIN: IN000630C045)	550,000	41.59	550,000	39.44
Government of India 22094 GS 12Dec2030 C Strips FV ₹100 (ISIN: IN001230C043)	1,014,000	73.69	1,014,000	70.41
Total-b		326.89		321.47
Aggregate market value of quoted investments (a+b)		1,958.07		1,958.29

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

9. Trade receivables

(Unsecured, carried at amortised cost)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Trade receivables from other than related parties	2,777.20	2,687.90
Receivables from related parties* (refer note 43)	1,041.43	695.21
Total	3,818.63	3,383.11
Current		
Unsecured, considered good	3,818.63	3,383.11
Unsecured, credit impaired	53.58	44.15
Total	3,872.21	3,427.26
Impairment allowance (allowance for bad and doubtful debts)		
Trade receivables - credit impaired	(53.58)	(44.15)
Total	3,818.63	3,383.11

* Includes dues from companies where directors are interested.
Trade receivables are non interest bearing and are generally on terms of 0 to 365 days.

₹ in Million

Trade receivables ageing schedule	Outstanding for following periods from due date of payment						
As at March 31, 2026	Not due	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables							
Considered good	2,055.86	1,223.25	340.74	196.56	-	-	3,816.41
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	7.79	32.23	0.95	1.35	-	42.32
Disputed trade receivables							
Considered good	-	-	-	2.22	-	-	2.22
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	6.37	4.89	11.26
Total	2,055.86	1,231.04	372.97	199.73	7.72	4.89	3,872.21

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Milli

Trade receivables ageing schedule	Outstanding for following periods from due date of payment						
As at March 31, 2025	Not due	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables							
Considered good	1,895.68	1,193.14	292.11	1.18	1.00	-	3,383.11
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	3.45	13.97	17.08	9.55	0.10	44.15
Disputed trade receivables							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total	1,895.68	1,196.59	306.08	18.26	10.55	0.10	3,427.26

10. Loans

(Unsecured, considered good, carried at amortised cost)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
Loan to subsidiary company	3,407.55	3,252.09
	3,407.55	3,252.09

Note:

Loans to Suprajit USA Inc.

- a) During the year ended March 31, 2025, the Company provided a loan of USD 38 Million (₹3,208.77 Million) to Suprajit USA Inc for the purpose of acquisition of Stahlschmidt Cable Systems (SCS) out of insolvency proceedings in Germany and also to meet the working capital / capex requirements. The loan is repayable in 20 equal quarterly installments commencing from April 01, 2029. During the year ended March 31, 2026, the Company converted loan given to the extent of USD 20.00 Million (₹1,802.79 Million) into equity / common stock effective January 10, 2026..
- b) During the year ended March 31, 2026, the Company provided additional loan of USD 6 Million (₹532.71 Million) and USD 12 Million (₹1,084.02 Million) to Suprajit USA Inc for the purpose of working capital / capex requirements. The loans are repayable in 20 equal quarterly installments commencing from April 01, 2030 and April 01, 2035 respectively.
Interest in respect of abovesaid loans is accrued on monthly basis and is paid per agreed terms.
- c) The aforesaid loans carried interest of 6.78% (March 31, 2025: 6.78% to 7.14%).

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Current		
Advances to employees	9.31	10.42
Total	9.31	10.42

11. Cash and cash equivalents

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Current		
Cash on hand	0.92	1.02
Balance with banks on		
Current accounts	37.82	318.68
EEFC accounts	46.78	38.23
Total	85.52	357.93

12. Other bank balances

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Current		
Balance with banks on deposits with remaining maturity for less than 12 months	-	1.23
Earmarked balances with banks being unpaid dividend accounts*	17.11	15.65
Total	17.11	16.88

*These balances are not available for use by the Company as they represent corresponding unclaimed dividend liabilities. The Company transferred ₹ 1.90 Million (March 31, 2025 ₹0.83 Million) during the year to investor education and protection fund as per the provisions of the Companies Act, 2013.

Changes in other bank balances resulting from investing activities:-	Non current *	Current
As at March 31, 2024	0.75	30.37
Others	0.03	(13.49)
As at March 31, 2025	0.78	16.88
Others	1.27	0.23
As at March 31, 2026	2.05	17.11
* Includes margin money deposits		



NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

13. Other financial assets

(Unsecured, considered good)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
<i>(Carried at amortised cost)</i>		
Security deposits	62.46	57.73
Margin money deposits	2.05	0.78
<i>(Carried at fair value through profit and loss)</i>	-	-
Foreign currency forward contracts	-	1.54
Total	64.51	60.05
Current		
<i>(Carried at fair value through profit and loss)</i>		
Foreign currency forward contracts	-	5.21
<i>(Carried at amortised cost)</i>		
Interest receivable on bank deposits	1.75	1.61
Interest receivable on loan to a subsidiary (refer note 43)	-	75.21
Income on financial guarantee receivable (refer note 43)	-	5.00
Dividend Receivable from subsidiary (refer note 43)	-	19.93
Total	1.75	106.96



NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

14. Other assets

(Unsecured, considered good)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
Capital advances	59.67	87.85
Balances with statutory / government authorities	1.14	1.28
Total	60.81	89.13
Current		
Advances to suppliers	78.61	78.03
Prepaid expenses	65.57	63.36
Export benefits receivable	4.50	8.37
Balances with statutory / government authorities	30.25	37.55
Government grant	-	1.60
Others	6.38	11.52
Total	185.31	200.43

15. Income tax assets (net)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
Advance income-tax, including paid under protest (net of provision for taxation)	11.83	96.92
Total	11.83	96.92

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

16. Equity share capital

₹ in Million

	As at March 31, 2026		As at March 31, 2025		
Authorised share capital					
850,000,000 (March 31, 2025: 850,000,000) equity shares of ₹1 each	850.00		850.00		
Issued, subscribed and fully paid-up equity share capital					
137,171,147 (March 31, 2025: 137,161,003) equity shares of ₹1 each	137.17		137.16		
Total	137.17		137.16		
(a) Terms / rights attached to equity shares:					
The Company has only one class of equity shares having a par value of ₹1 per share. Each holder of equity share is entitled to one vote per share and such amount of dividend per share as declared by the Company. The Company declares and pays dividends 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 of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.					
(b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:					
	Year ended March 31, 2026		Year ended March 31, 2025		
	Number	₹ in Million	Number	₹ in Million	
Equity shares					
At the beginning of the year	137,161,003	137.16	138,460,973	138.46	
Issue of shares during the year*	10,144	0.01	200,030	0.20	
Buy back of equity shares (Refer note 16(h))	-	-	(1,500,000)	(1.50)	
Outstanding at the end of the year	137,171,147	137.17	137,161,003	137.16	
*During the year the Company allotted 10,144 (March 31, 2025- 200,030) equity shares of ₹1 each, consequent to the exercise of employee stock appreciation rights and completed buyback of Nil (March 31, 2025- 1,500,000) equity shares. Also refer note 16 (h) and 48.					
(c) Details of shareholders holding more than 5% shares in the Company:					
	As at March 31, 2026		As at March 31, 2025		
	Number	%	Number	%	
Equity shares of ₹1 each fully paid up					
Supriyajith Family Trust	52,952,209	38.60%	52,140,369	38.01%	
HDFC Small Cap Fund	13,407,176	9.77%	13,057,815	9.52%	
DSP Small Cap Fund	6,000,000	4.37%	9,260,495	6.75%	
(d) Details of shares held by promoters at the end of the year:					
	As at March 31, 2026				
Name of the promoter	March 31, 2025	Change	March 31, 2026	% holding of equity shares	% change during the year
Equity shares of ₹1 each fully paid up					
Supriyajith Family Trust	52,140,369	811,840	52,952,209	38.60%	1.56%
K Ajith Kumar Rai	3,762,380	63,000	3,825,380	2.79%	1.67%
Supriya Ajithkumar Rai	1,722,938	-	1,722,938	1.26%	0.00%
Akhilesh Rai	1,190,324	19,404	1,209,728	0.88%	1.63%
Ashutosh Rai	1,185,617	10,500	1,196,117	0.87%	0.89%
Aashish Rai	1,183,622	-	1,183,622	0.86%	0.00%
Ashishesh Trusteeship Services Private Limited	-	1,000	1,000	0.001%	100.00%

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Name of the promoter	As at March 31, 2025				
	March 31, 2024	Change	March 31, 2025	% holding of equity shares	% change during the year
Equity shares of ₹1 each fully paid up					
Supriyajith Family Trust	52,641,584	(501,215)	52,140,369	38.01%	(0.95%)
K Ajith Kumar Rai	3,799,405	(37,025)	3,762,380	2.74%	(0.97%)
Supriya Ajithkumar Rai	1,739,510	(16,572)	1,722,938	1.26%	(0.95%)
Akhilesh Rai	1,201,766	(11,442)	1,190,324	0.87%	(0.95%)
Ashutosh Rai	1,197,012	(11,395)	1,185,617	0.86%	(0.95%)
Aashish Rai	1,195,000	(11,378)	1,183,622	0.86%	(0.95%)
(e) Shares reserved for issue under share based payments					
Outstanding employee stock options under below schemes, granted / available for grant (refer note 48):					
	As at March 31, 2026		As at March 31, 2025		
Employee Stock Appreciation Rights (SEL ESAR 2017)	539,174		568,675		

(f) Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

The Company has not issued any bonus shares, shares issued for consideration other than cash for the period of five years immediately preceding the balance sheet date.

Buy back of shares

(g) The Company had bought back 1,500,000 fully paid equity shares of ₹1 each during the year ended March 31, 2022.

(h) On August 14, 2024, the Board of Directors approved a proposal to Buy-back up to 1,500,000 fully paid equity shares of ₹1 each (representing 1.08% of paid-up equity share capital of the company at that date) from the shareholders of the Company on a proportionate basis through tender offer, at a price of ₹750 per fully paid-up equity share for an aggregate amount not exceeding ₹1125.00 Million in accordance with the provisions contained in the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended and the Companies Act, 2013 and rules made thereunder. The buy-back was completed on September 20, 2024. Capital redemption reserve was created for value of the shares extinguished (₹1.50 Million). The balance cost of buy back of ₹1123.50 Million over par value of equity shares was off set from securities premium and corresponding tax towards buy back of equity shares of ₹261.59 Million was off set from surplus in the statement of profit and loss.

There have been no other buy back of shares for the period of five years immediately preceding the date at which the Balance sheet is prepared.



NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

17. Other Equity

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Capital reserve		
Balance as per last financial statements	5.13	5.13
Closing balance	5.13	5.13
Capital redemption reserve		
Balance as per last financial statements	296.70	295.20
Add: Transferred from 'Surplus in the statement of profit & loss'	-	1.50
Closing balance	296.70	296.70
Securities premium		
Balance as per last financial statements	339.07	1,414.82
Add: On exercise of employee stock appreciation rights	2.66	47.75
Less: On buy back of equity shares	-	(1,123.50)
Closing balance	341.73	339.07
General reserve		
Balance as per last financial statements	4,410.83	4,410.83
Closing balance	4,410.83	4,410.83
Share based payments reserves		
Balance as per last financial statements	70.94	104.00
Add: Share based payments expense (refer note 48)	10.11	14.69
Less: On exercise of employee stock appreciation rights	(2.66)	(47.75)
Closing balance	78.39	70.94
Surplus in the statement of profit & loss		
Balance as per last financial statements	8,554.81	6,666.80
Add: Profit for the year	2,747.43	2,527.28
Add / (less): OCI - Re-measurement gain / (loss) on defined benefit obligation (net of tax)	(4.32)	(12.83)
Less: Transfer to Capital redemption reserve	-	(1.50)
Less: Tax on buy back of equity shares	-	(261.59)
Less: Appropriations		
Interim dividend [₹1.50 (March 31, 2025: ₹1.25) per share]	(205.76)	(171.45)
Final dividend [March 31, 2025: ₹1.75 (March 31, 2024: ₹1.40) per share]	(240.03)	(191.90)
Closing balance	10,852.13	8,554.81
Effective portion of cash flow hedges		
Balance as per last financial statements	-	-
Add / (less): Valuation gains/(losses) on derivative hedging instruments (net of tax)	(48.78)	-
Add / (less): Transferred to the statement of profit & loss	5.24	-
Closing balance	(43.54)	-
Total	15,941.37	13,677.48



NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

Distribution made and proposed	As at March 31, 2026	As at March 31, 2025
Cash dividends on equity shares declared and paid:		
Interim dividend for the year ended March 31, 2026: ₹1.50 per share (March 31, 2025: ₹1.25 per share)	205.76	171.45
Final dividend for the year ended March 31, 2025: ₹1.75 per share (March 31, 2024: ₹1.40 per share)	240.03	191.90
	445.79	363.35
Proposed dividends on equity shares:		
Final dividend for the year ended on March 31, 2026: ₹2.00 per share (March 31, 2025: ₹1.75 per share)	274.34	240.03
	274.34	240.03
Proposed dividend on equity shares are subject to approval by shareholders at the Annual General Meeting and hence not recognised as a liability as at March 31, 2026.		
The dividend declared / proposed and paid is in accordance with section 123 of the Companies Act, 2013.		

Nature and purpose of reserves

17.1 Capital reserve

The Company recognised capital subsidy received of ₹ 4.58 million prior to April 1, 2017 and profit on forfeiture of the Company's own equity instruments of ₹ 0.55 million to capital reserve.

17.2 Capital redemption reserve

Capital redemption reserve includes ₹293.70 Million arising on redemption of Preference shares of erstwhile Phoenix Lamps Limited and merger of Phoenix Lamps Limited with the Company, the balances have been brought as such to the Company. Further, the Company recognised capital redemption reserve of ₹1.50 Million and ₹1.50 Million on buy back of equity shares during the year ended March 31, 2022 and March 31, 2025 respectively.

17.3 Securities premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

17.4 General reserve

Under the erstwhile Companies Act, 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. Consequent to introduction of the Companies Act, 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of the Companies Act, 2013.

17.5 Share based payments reserves

Share based payments reserves represents employee share based expense recognised in fair valuation of option expenses on ESAR.

17.6 Cash Flow hedge reserve

Hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of hedging instruments entered into for cash flow hedges, which is recognised in OCI and later reclassified to statement of profit and loss when the hedge item affects profit or loss.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

18(a) Borrowings

(Carried at amortised cost)

₹ in Million

	As at March 31, 2026	As at March 31, 2025	
Non-current			
Secured			
Term loans			
from banks (refer note [i (a & b)] below)	971.66	524.79	
Less: Current maturities of long-term borrowings	(250.00)	(150.00)	
Total	721.66	374.79	
Current			
Secured			
Loans repayable on demand			
Working capital loans from banks (refer note [ii] below)	2,623.90	2,401.30	
Current maturities of long-term borrowings	250.00	150.00	
Unsecured			
Working capital loan from banks and financial institutions (refer note [iii] below)	-	520.00	
Total	2,873.90	3,071.30	
(i) (a) Indian rupee term loan of ₹374.77 Million (March 31, 2025: ₹524.79 Million), for which Interest is charged at 0.05% above MCLR (3 month). The loan is repayable in 20 quarterly instalments of ₹ 37.50 Million each beginning October, 2023. The loan is secured by pari-passu first charge on the entire fixed assets of the Company.			
(b) Indian rupee term loan of ₹ 596.89 Million (March 31, 2025: Nil), for which Interest is charged at 0.30% above MCLR (1 month). The loan is repayable in 20 quarterly instalments of ₹50 Million each beginning October, 2026. The loan is secured by pari-passu first charge on the entire fixed assets of the Company.			
(ii) Current secured borrowings:			
(a) Working capital loans from banks are secured by current and future current assets. These facilities are also collaterally secured by pari-passu charge on entire current & future fixed assets (except certain plant and equipment on which exclusive charge has been created towards term loans) and equitable mortgage. Working capital demand loan, cash credit and overdraft is repayable on demand. These facilities carry interest in the range of 7.54% to 8.91% p.a. (March 31, 2025: 7.53% to 9.34% p.a.)			
(b) Packing credit loans from banks are taken for a term not exceeding 180 days and carry interest rate of 6.67% to 7.29%. (March 31, 2025: 6.07% to 8.50%)			
(iii) Current unsecured borrowings:			
Working capital demand loan from a bank availed by the Company and carried interest rate of 8.02% (March 31, 2025: 8.37% to 9.19%). The facility became secured during the year ended March 31, 2026.			
(iv) As per the loan arrangements, the Company is required to comply with certain debt covenants and the Company was in compliance with such covenants as at March 31, 2026 and March 31, 2025. The Company has not defaulted on any loans payable.			
(v) Changes in liabilities arising from financing activities:-			
₹ in Million			
	Long term borrowings	Short term borrowings	Total
As at March 31, 2024	675.00	1,968.05	2,643.05
Proceeds	-	9,559.33	9,559.33
Repayments	(150.21)	(8,606.08)	(8,756.29)
As at March 31, 2025	524.79	2,921.30	3,446.09
Proceeds	596.89	10,854.53	11,451.42
Repayments	(150.02)	(11,151.93)	(11,301.95)
As at March 31, 2026	971.66	2,623.90	3,595.56

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

18(b) Lease liabilities

(Carried at amortised cost)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
Lease Liabilities	28.73	39.25
Total	28.73	39.25
Current		
Lease Liabilities	10.53	12.14
Total	10.53	12.14

Set out below are the carrying amounts of lease liabilities recognised and the movements during the year:

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Balance as per last financial statements	51.39	48.31
Additions	-	14.32
Accretion of interest	4.31	4.60
Payments	(16.44)	(15.84)
As at March 31,	39.26	51.39
Current	10.53	12.14
Non-current	28.73	39.25
The effective interest rate for lease liabilities is 9.45%, with maturity in 2033.		

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
The following are the amounts recognised in profit or loss:		
Depreciation expense of right-of-use assets	13.69	12.38
Interest expense on lease liabilities	4.31	4.60
Expense relating to short-term leases / leases of low-value assets (included in other expenses)	3.36	2.92
Total amount recognised in statement of profit and loss	21.36	19.90
The Company had total cash outflows for leases of ₹16.44 Million in March 31, 2026 (March 31, 2025: ₹15.84 Million).		
The Company is obligated under non-cancellable lease for factory land, warehouse, office and residential space that are renewable on a periodic basis at the option of both the lessor and lessee.		

Set out below are details regarding the contractual maturities of lease liabilities on an undiscounted basis:

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Not later than one year	13.66	16.44
Later than one year and not later than five years	30.69	33.15
More than five years	6.71	17.45
Total	51.06	67.04



NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

19. Trade payables

(Carried at amortised cost)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Current		
Trade payables		
- Total outstanding dues of micro and small enterprises*	302.03	402.67
- Total outstanding dues of creditors other than micro and small enterprises#	1,268.91	1,370.67
Total	1,570.94	1,773.34
Trade payables other than micro and small enterprises are non-interest bearing and are normally settled on 15-60 days terms.		
# Includes dues to related parties (refer note 43).		
*The Company has amounts due to micro and small enterprises under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) as at March 31, 2026 and March 31, 2025. The details in respect of such dues including capital creditors are as follows:		

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Principal amount remaining unpaid to any supplier at the end of accounting year	311.89	402.14
Interest due thereon remaining unpaid to any supplier at the end of accounting year	1.40	0.32
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amounts of the payment made to the supplier beyond the appointed day during accounting year	0.85	0.63
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	0.85	0.63
The amount of interest accrued and remaining unpaid at the end of accounting year	6.23	4.83
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	6.23	4.83
The information given above has been determined to the extent such parties have been identified on the basis of information available with the Company.		



NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Trade payables ageing Schedule

₹ in Million

As at March 31, 2026	Outstanding for following periods from due date of payment						
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	219.78	82.25	-	-	-	302.03
Total outstanding dues of creditors other than micro enterprises and small enterprises	249.60	517.61	478.12	21.71	0.26	1.61	1,268.91
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
Total	249.60	737.39	560.37	21.71	0.26	1.61	1,570.94

₹ in Million

As at March 31, 2025	Outstanding for following periods from due date of payment						
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	345.47	57.11	0.09	-	-	402.67
Total outstanding dues of creditors other than micro enterprises and small enterprises	291.06	854.09	219.78	1.41	2.00	2.33	1,370.67
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
Total	291.06	1,199.56	276.89	1.50	2.00	2.33	1,773.34

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

20. Other financial liabilities

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
<i>(Carried at amortised cost)</i>		
Security deposits*	32.74	30.76
<i>(Carried at fair value through profit and loss)</i>		
MTM losses on foreign currency forward contracts	-	4.52
<i>(Carried at fair value through other comprehensive income)</i>		
MTM losses on foreign currency forward contracts	18.40	-
Total	51.14	35.28
Current		
<i>(Carried at amortised cost)</i>		
Interest accrued but not due on borrowings	9.16	18.11
Capital creditors#	41.77	35.59
Employee related liabilities	133.40	132.27
Payable to directors (refer note 43)	75.19	68.00
Security deposits	0.05	0.07
Unpaid dividend	17.11	15.65
<i>(Carried at fair value through profit and loss)</i>		
MTM losses on foreign currency forward contracts	9.15	3.10
<i>(Carried at fair value through other comprehensive income)</i>		
MTM losses on foreign currency forward contracts	39.79	-
Total	325.62	272.79

*Includes security deposit received from subsidiaries for lease of freehold land (refer note 43).
Includes ₹16.09 Million (March 31, 2025: ₹4.30 Million) payable to micro and small enterprises. Also refer note 19.

21. Provisions

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
Provision for employee benefits		
Gratuity (refer note 41(b))	161.02	57.84
Total	161.02	57.84
Current		
Provision for employee benefits		
Gratuity (refer note 41(b))	26.50	44.26
Compensated absences	91.06	67.51
Total	117.56	111.77

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

22. Deferred tax liabilities (net)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Deferred tax liabilities		
Property, plant and equipment and Intangible assets	189.40	192.29
Fair valuation of financial instruments	30.04	42.74
(A)	219.44	235.03
Deferred tax assets		
Expenditure allowable for tax purposes when paid	11.79	15.81
Provision for doubtful debts and advances	13.49	11.11
Provision for employee benefits	70.11	42.69
Others	2.70	5.02
(B)	98.09	74.63
Net deferred tax liabilities (A-B)	121.35	160.40

23. Current tax liabilities (net)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Provision for income tax (net of advance tax and tax deducted at source)*	64.72	175.92
Total	64.72	175.92

*represents tax payable for current year and provision made in respect of uncertain tax positions.

24. Other liabilities

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
Government grants*	12.31	14.25
Total	12.31	14.25
Current		
Advances from customers	40.35	20.04
Government grants*	1.94	3.52
Statutory dues	76.98	186.04
Total	119.27	209.60

*Government grants received includes grant received in nature of customs duty exemption on import of certain property, plant and equipment and deferred income on packing credit loans taken from banks at concessional rate of interest. There are no unfulfilled conditions or contingencies attached to these grants.

₹ in Million

	As at March 31, 2026	As at March 31, 2025
At the beginning of the year	17.77	19.14
Add: Received during the year	-	3.11
Less: Transferred to the standalone statement of profit and loss (refer note 26)	(3.52)	(4.48)
Closing balance	14.25	17.77

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

25. Revenue from operations

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Sale of products	18,343.23	17,101.79
Sale of services (Processing Charges)	8.20	7.79
Other operating revenue		
Scrap Sales	34.55	62.52
Royalty Income	7.28	8.70
Export incentives	5.99	3.83
Total	18,399.25	17,184.63
Set out below is the disaggregation of the Company's revenue from contracts with customers:		
a) Revenue by geography		
India	16,564.42	15,682.63
USA	743.44	455.48
Rest of the world	1,091.39	1,046.52
Total	18,399.25	17,184.63
The revenue information above is based on the locations of the customers.		
b) Timing of revenue recognition		
Goods transferred at a point in time	18,377.78	17,164.31
Service transferred at a point in time	8.20	7.79
Service transferred over time	7.28	8.70
Total revenue contract with customers	18,393.26	17,180.80
c) Revenue recognised from amounts included in contract liabilities at the beginning of the year	20.04	17.53

26. Other income

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Interest income on		
Bank deposits	0.16	0.37
Loan to subsidiary	235.39	187.19
Income tax	8.35	-
Others	3.39	1.38
Dividend income	352.04	361.44
Gain on investments carried at fair value through profit or loss*	87.98	234.17
Gain on bonds carried at fair value through profit or loss	20.94	29.57
Government grant income	3.52	4.48
Exchange differences (net)**	541.34	151.19
Profit on disposal of property, plant and equipment (net)	1.04	-
Other non-operating income	26.82	31.17
Total	1,280.97	1,000.96
*Total net gain on fair value changes include ₹16.26 Million (March 31, 2025 ₹100.63 Million) on sale / redemption of investments.		
**Includes mark to market gain/(loss) on foreign currency forward contracts. Also refer note 47(i)(b)		

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

27. Cost of materials consumed

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Inventories at the beginning of the year	1,531.32	1,323.74
Add: Purchases	11,324.27	10,733.52
Less: Inventories at the end of the year	(1,646.71)	(1,531.32)
Cost of materials consumed	11,208.88	10,525.94

28. Purchases of stock-in-trade

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Stop and tail lamps	39.99	30.87
Others	15.21	22.17
Total	55.20	53.04

29. Changes in inventories of finished goods, work-in-progress and stock-in-trade

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Inventories at the end of the year		
Finished goods	494.15	547.46
Stock-in-trade	19.71	23.40
Work-in-progress	194.69	142.16
Total (A)	708.55	713.02
Inventories at the beginning of the year		
Finished goods	547.46	524.20
Stock-in-trade	23.40	23.15
Work-in-progress	142.16	110.54
Total (B)	713.02	657.89
Net change in inventories of finished goods, work-in-progress and stock-in-trade (B-A)	4.47	(55.13)

30. Employee benefits expense

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages and bonus	2,483.21	2,210.29
Contribution to provident and other funds (refer note 41)	108.18	100.20
Employee share based payments (refer note 48)	9.55	13.72
Staff welfare expenses	102.73	88.28
Total	2,703.67	2,412.49

Also refer note 34 and 41 in respect of incremental impact of Code on Social Security, 2020 which has been disclosed as exceptional item.



NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

31. Finance costs

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense on		
Borrowings	265.79	235.35
Lease liabilities (refer note 18 (b))	4.31	4.60
Others	5.25	13.24
Loan processing and other charges	1.91	0.58
Total	277.26	253.77

32. Depreciation and amortization expense

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation of property, plant and equipment (refer note 3)	365.10	333.86
Depreciation of right-of-use assets (refer note 4)	13.69	12.38
Amortization of intangible assets (refer note 5)	122.13	104.23
Total	500.92	450.47

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

33. Other expenses

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Power and fuel	233.77	224.63
Rent	3.36	2.92
Repairs and maintenance		
Buildings	25.09	22.01
Machinery	70.12	60.12
Others	195.43	176.44
Insurance	48.42	42.08
Rates and taxes	14.24	20.21
Travelling and conveyance	166.35	152.11
Legal and professional fees	114.17	118.11
Payment to auditors [refer note (i) below]	17.01	15.16
Freight and forwarding charges	239.30	229.15
Advertisement and sales promotion	30.30	45.81
Sales commission	15.26	0.99
Directors' sitting fees and commission	4.18	5.08
Allowance for doubtful receivables (net)	9.43	19.20
Printing and stationery	15.25	12.75
Security expenses	53.34	51.35
Communication expenses	10.75	9.78
Loss on disposal of property, plant and equipment (net)	-	2.05
Research & development expenses	19.28	14.79
Corporate Social Responsibility (CSR) expenditure [refer note (ii) below]	56.82	49.16
Miscellaneous expenses	35.71	29.88
Total	1,377.58	1,303.78

(i) Payment to auditors (excluding Goods and Services Tax)

₹ in Million

As auditor	Year ended March 31, 2026	Year ended March 31, 2025
Audit fee	5.85	5.35
Limited review fee	6.15	6.55
Certification Fee	3.70	2.40
Reimbursement of expenses	1.31	0.86
Total	17.01	15.16

(ii) Details of CSR expenditure

As per Section 135 of the Company's Act, 2013, a Corporate Social Responsibility ('CSR') committee has been formed by the Company. The primary function of the Committee is to assist the Board of Directors in formulating the CSR policy and review the implementation and progress of the same from time to time. The Company has also made contribution to Suprajit foundation. CSR activities are in the nature of eradication of hunger, malnutrition, promoting education and healthcare.



NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

Particulars		Year ended March 31, 2026	Year ended March 31, 2025
a) Gross amount required to be spent by the Company during the year		56.82	49.16
Total		56.82	49.16
b) Amount spent during the year ended March 31, 2026:	In cash	Yet to be paid in cash	Total
(i) Construction / acquisition of any assets	-	-	-
(ii) On purposes other than (i) above	56.82	-	56.82
c) Amount spent during the year ended March 31, 2025:	In cash	Yet to be paid in cash	Total
(i) Construction / acquisition of any assets	-	-	-
(ii) On purposes other than (i) above	49.16	-	49.16
d) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act, 2013 (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.			
e) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.			
f) Refer note 43 (b) for details of contribution to Suprajit foundation in relation with CSR expenditure.			

34. Exceptional items (net)

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Reversal of provision for diminution in value of investment in Trifa Lamps Germany GmbH (refer note 6)	54.00	-
Incremental impact of labour codes (refer note 41)	(71.11)	-
	(17.11)	-

35. Tax expense (net)

Income tax expense in the standalone statement of profit and loss consist of the following:

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Current tax	810.66	776.25
Deferred tax charge / (credit)	(22.96)	(62.30)
Total	787.70	713.95
Income tax expense in the standalone other comprehensive Income consist of the following: Deferred tax arising on income and expense recognised in other comprehensive income (Charge/ (Credit) :		
Re-measurement loss on defined benefit obligation	(1.45)	(4.32)
Valuation gains / (losses) on derivative hedging instruments	(14.65)	-
Total	(16.10)	(4.32)

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Reconciliation of tax to the amount computed by applying the statutory income tax rate to the income before tax is summarized below:

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Profit before tax expense	3,535.13	3,241.23
Applicable tax rates in India	25.17%	25.17%
Computed tax charge (A)	889.72	815.75
Components of tax expense		
Tax effect of exempt income	(88.60)	(90.97)
Tax effect of income taxed on lower rate	(23.74)	(24.28)
Others	10.32	13.45
Total adjustments (B)	(102.02)	(101.80)
Total tax expense (A + B)	787.70	713.95

36. Other comprehensive income / (loss) ('OCI'), net of taxes

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Items that will not be reclassified subsequently to profit or loss:		
Re-measurement gain / (loss) on defined benefit plan	(5.77)	(17.15)
Income tax effect on above	1.45	4.32
	(4.32)	(12.83)
Items that will be reclassified subsequently to profit or loss:		
Valuation gains / (losses) on derivative hedging instruments	(58.19)	-
Income tax effect on above	14.65	-
	(43.54)	-
Total other comprehensive income / (loss)	(47.86)	(12.83)

37. Earnings per share (EPS)

Basic earnings per share amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

Computation of basic and diluted EPS:

	Year ended March 31, 2026	Year ended March 31, 2025
Profit attributable to equity shareholders (₹ in Million)	2,747.43	2,527.28
Nominal value per equity share (₹ per share)	1	1
Basic		
Weighted average number of equity shares (No. in Million)	137.28	137.85
Basic earnings per share (₹ per share)	20.01	18.33
Diluted		
Effect of potential equity shares on ESARs outstanding (No. in Million)	0.02	0.15
Weighted average number of equity shares (No. in Million)	137.30	138.00
Diluted earnings per share (₹ per share)	20.01	18.31

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

38. Commitments

a) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) is ₹235.05 Million (March 31, 2025: ₹376.88 Million).
b) Proposed dividend on equity shares, subject to approval by shareholders at the Annual General Meeting of the Company is ₹274.34 Million (March 31, 2025: ₹240.03 Million)

39. Contingent liabilities

₹ in Million

	As at March 31, 2026	As at March 31, 2025
(a) Claims not acknowledged as debts*		
Income tax demands (net of provisions)*	26.01	47.89
Goods and service tax^	1,375.22	1,375.22
Customs duty demand\$	5.88	-
Others	17.40	16.14
(A)	1,424.51	1,439.25
(b) Others		
Bonds executed in favour of customs authority	15.00	15.00
Bank guarantees (furnished to tax authorities)	1.08	1.08
Corporate guarantees (issued on behalf of subsidiaries to their bankers towards credit facilities)#	5,537.28	5,006.51
Others	1.48	1.48
(B)	5,554.84	5,024.07
Total (A+B)	6,979.35	6,463.32

*These demands are disputed by the Company and the Company has filed appeals against these orders with various appellate authorities. The management is confident that the demands raised by the Officers of the respective departments are not tenable under the respective statutory provisions. The Company does not expect any material adverse effect in respect of the above contingent liabilities.

^During the year ended March 31, 2025, the Company received two show cause notices in respect of classification of certain products of the Company, pertaining to the period from July 01, 2017 to March 31, 2019 and April 01, 2019 to March 31, 2023 to pay additional liability of ₹1,374.40 Million. Both SCNs propose to reclassify some products, which contradicts the interpretation of section notes, chapter notes, and HSN explanatory notes. In respect of some of the products, the Company has already obtained favourable order previously in the abovesaid matter. Consequently, the proposals in both SCNs are untenable even on their merits. In this regard, the Honourable High Court Of Karnataka has granted interim stay, restraining the GST authorities from passing any order pursuant to the Show Cause Notice. The Company believes it has a strong case on merits and does not expect any liability.

\$During the year ended March 31, 2026, the Company received a Show Cause Notice from the Customs Department in respect of imports of certain inputs, proposing differential customs duty of ₹5.88 million, along with applicable interest and penalties. The Company is contesting the demand and invocation of the extended period, considering eligibility for the concessional duty benefit. The matter is presently under adjudication and basis internal and external assessment, the Company is confident of a favourable conclusion.

#Corporate guarantee of USD 58.5 Million (March 31, 2025: 58.5 Million) issued on behalf of subsidiary Suprajit USA Inc, to their bankers.

c) The Company has issued comfort letter to provide continued financial support to its subsidiary Luxlite Lamp SARL, Suprajit USA Inc and its subsidiaries.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- 40.** The Company has entered into 'International transactions' with 'Associated Enterprises' which are subject to Transfer Pricing regulations in India. The Company is in the process of carrying out transfer pricing study for the year ended March 31, 2026 in this regard, to comply with the requirements of the Income Tax Act, 1961. The Management of the Company, is of the opinion that such transactions with Associated Enterprises are at arm's length and hence in compliance with the aforesaid legislation. Consequently, this will not have any impact on the standalone financial statements, particularly on account of tax expense and that of provision for taxation.

41. Employee benefit plans

Implementation of codes on wages:

On November 21, 2025, the Government of India notified four Labour Codes-Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs to facilitate assessment of financial impact due to changes in regulations. The Company has assessed and accounted for the incremental impact of these changes with the best information available. Considering the impact is non-recurring in nature and is driven by regulatory changes, the incremental impact of ₹71.11 Million in respect of gratuity and compensated absences has been disclosed under Exceptional Items in the financial statements for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect as and when such clarifications are issued / rules are notified.

(a) Defined contribution plans

The Company makes contributions to Provident Fund, Employee State Insurance scheme and National pension system contributions which are defined contribution plan for qualifying employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits.

The Company has recognised the following amounts towards the defined contribution plans in the statement of profit and loss:

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Employers contribution to Provident Fund	75.57	67.35
Employers contribution to Employee State Insurance	4.03	5.17
Employers contribution to National pension scheme	2.74	2.48

(b) Defined benefit plans

Gratuity

The Company offers gratuity benefits to employees, a defined benefit plan, gratuity plan is governed by the Payment of Gratuity Act, 1972. Under gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service. The scheme is funded with an insurance company in the form of qualifying insurance policy.

The following tables summarize the components of net benefit expense recognized in the standalone statement of profit and loss and the funded status and amounts recognized in the standalone Balance Sheet.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Disclosure as per Ind AS 19

₹ in Million

	March 31, 2026	March 31, 2025
A) Change in defined benefit obligation		
Obligations at beginning of the year	357.19	304.25
Service cost	26.51	22.14
Plan Amendment's Past service cost	56.07	-
Interest cost	23.96	21.75
Benefits settled	(13.93)	(8.41)
Actuarial (gain)/ loss (through OCI)	7.42	17.46
Obligations at end of the year (Gross)	457.22	357.19

₹ in Million

B) Change in plan assets	March 31, 2026	March 31, 2025
Plan assets at beginning of the year, at fair value	255.09	226.33
Expected return on plan assets	17.30	16.83
Contributions	9.59	20.03
Benefits settled	(13.93)	(8.41)
Actuarial gain / (loss) (through OCI)	1.65	0.31
Plan assets at the end of the year	269.70	255.09
Present value of defined benefit obligation at the end of the year	(457.22)	(357.19)
Fair value of plan assets at the end of the year	269.70	255.09

C) Net liability recognised in the standalone balance sheet	(187.52)	(102.10)
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₹ in Million

D) Expenses recognised in the standalone statement of profit and loss:	Year ended March 31, 2026	Year ended March 31, 2025
Service cost	26.51	22.14
Plan Amendment's Past service cost	56.07	-
Interest cost	23.96	21.75
Expected return on plan assets	(17.30)	(16.83)
Less: Incremental impact of Codes on wages	(56.07)	-
Net gratuity cost	33.17	27.06

₹ in Million

E) Re-measurement (gain) / loss in OCI	Year ended March 31, 2026	Year ended March 31, 2025
Actuarial (gain) / loss due to financial assumption changes in DBO	(9.96)	9.85
Actuarial (gain) / loss due to experience on DBO	17.38	7.61
Return on plan assets (greater) / less than discount rate	(1.65)	(0.31)
Total Actuarial (Gain) / loss included in OCI	5.77	17.15

F) Actual return on plan assets	18.95	17.14
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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

G) Assumptions	March 31, 2026	March 31, 2025
Discount rate	7.36%	6.84%
Estimated rate of return on plan assets	6.84%	6.84%
Salary increase rate (refer note K (i))	9.00%	9.00%
Attrition Rate	1.35% to 9.73%	1.28% to 9.73%
Retirement age	58 years	58 years
Mortality table	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

₹ in Million

H) Expected pay-outs to the plan assets	March 31, 2026	March 31, 2025
Within one year	26.50	44.26
After one year but not more than five years	95.51	60.03
After five years	91.80	126.11
	213.81	230.40

I) The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:		
Investment with insurer	100%	100%

J) A quantitative sensitivity analysis for significant assumption is as below (refer note K (ii) below)

	As at March 31, 2026		As at March 31, 2025	
	1% increase	1% decrease	1% increase	1% decrease
Effect of change in discount rate	(24.68)	28.21	(20.90)	24.03
Effect of change in salary growth	27.10	(24.15)	22.98	(20.38)
Effect of change in attrition rate	(4.52)	5.07	(4.41)	4.98

K) Notes
(i) The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The overall expected rate of return on assets is determined based on the market price prevailing on that date, applicable to the period over which the obligation is to be settled.
(ii) The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable change in key assumptions occurring at the end of the reporting period.
(iii) The weighted average duration of the defined benefit obligation at the end of the reporting period is 10.24 years (March 31, 2025: 11.90 years).

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

42. Segment reporting

In accordance with Ind AS 108, Operating segments, segment information has been provided in the consolidated financial statements of the Company and therefore no separate disclosure on segment information is given in these standalone financial statements..

43. Related party transactions

A. Related parties under Ind AS 24 and Companies Act, 2013

Related party relationship	Name of the related party
Subsidiaries (Direct):	Suprajit Automotive Private Limited, India ('Suprajit Automotive')
	Suprajit Europe Limited, U.K. ('Suprajit Europe')
	Suprajit USA Inc., USA ('Suprajit USA')
	Luxlite Lamp SARL, Luxembourg ('Luxlite Lamp')
	Trifa Lamps Germany GmbH, Germany, Liquidated on March 20, 2026 ('Trifa Lamps')
	Suprajit Chuhatsu Control Systems Private Limited (w.e.f. December 27, 2024) ('Suprajit Chuhatsu')
Subsidiaries (Indirect):	Wescon Controls LLC ('Wescon')
	Suprajit Brownsville, LLC ('Suprajit Brownsville')
	Suprajit Mexico S de RLde CV ('Suprajit Mexico')
	Suprajit Hungary Kft ('Suprajit Hungary')
	Shanghai Lone Star Cable Co.Ltd. ('Shanghai Lone Star')
	Suprajit Germany GmbH (w.e.f. April 25, 2024)* ('Suprajit Germany')
	Suprajit Morocco SARL (Formerly STAHLSCHEMIDT MOROCCO SARL) (w.e.f. July 01 2024)* ('Suprajit Morocco')
	SCS Polska Sp. Z o.o., Liquidated on August 05, 2025
	Suprajit Canada Limited (w.e.f. June 10 2024) ('Suprajit Canada')*
	Suprajit (Jiaxing) Automotive Systems Company Limited (w.e.f. October 16, 2024) ('Suprajit Jiaxing')*

*The Company entered into a share and asset purchase agreement for acquisition of the business of Stahlschmidt Cable Systems (SCS) out of insolvency proceedings in Germany and through its wholly owned subsidiary, Suprajit USA Inc., First stage of acquisition was completed effective from July 1, 2024 for a total cash consideration of ₹936 Million and the second stage of acquisition in Canada and China got completed effective from May 31, 2025 for a consideration of ₹304.00 million. SCS is a well-known Light Duty Cable maker with a marquee customer base. SCS brings valuable low-cost manufacturing capabilities in Morocco and China, a strong German sales team, and sales through Canada.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Key Management Personnel (KMP) of the Company:

Mr. K Ajith Kumar Rai	Chairman
Mr. Mohan Srinivasan Nagamangala	Managing Director & Group Chief Executive Officer
Mr. Akhilesh Rai	Director & Chief Strategy Officer
Mr. Medappa Gowda J	Chief Financial Officer and Company Secretary
Mrs. Dr. Supriya A Rai	Non-Executive Director
Mrs. Bharathi Rao	Independent Director (up to March 31, 2025)
Mr. M. Lakshminarayan	Independent Director (up to March 31, 2025)
Mr. Harish Hassan Visweswara	Independent Director
Mr. Bhagya Chandra Rao	Independent Director
Mr. Gaya Nand Gauba	Independent Director (w.e.f April 01, 2025)
Mrs. Rajni Anil Mishra	Independent Director (w.e.f April 01, 2025)

Relatives of KMP:

Mr. Ashutosh Rai
Mr. Aashish Rai
Mr. Ashok Kumar Rai
Mrs. Deeksha Bhandary

Enterprises in which directors/ shareholders have significant influence

Suprajit Foundation
Supriyajith Family Trust
VST Tillers Tractors Limited
Ashishesh Trusteeship Services Private Limited

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

B. Details of transactions entered into with related parties are as given below:

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Sale of products and services		
Subsidiaries		
Suprajit Automotive	0.71	1.50
Luxlite Lamp	544.42	621.90
Suprajit Brownsville	271.59	74.28
Suprajit Hungary	33.25	0.25
Wescon	129.87	89.00
Shanghai Lone Star	0.20	0.08
Others		
VST Tillers Tractors Limited	6.02	6.50
	986.06	793.51
Sale of Property, plant and equipment		
Subsidiaries		
Suprajit Automotive	-	1.49
Suprajit Brownsville	1.62	-
KMP		
Mr. Mohan Srinivasan Nagamangala	-	1.24
	1.62	2.73
Lease rent received		
Subsidiaries		
Suprajit Automotive	6.47	6.16
	6.47	6.16
Interest Income on loan		
Subsidiaries		
Suprajit USA	235.39	187.19
	235.39	187.19
Dividend income		
Subsidiaries		
Suprajit Automotive	328.35	328.35
Suprajit Europe	23.69	33.09
	352.04	361.44
Royalty Income		
Subsidiaries		
Luxlite Lamp	7.28	8.70
	7.28	8.70
Income on financial guarantee given		
Subsidiaries		
Suprajit USA	19.16	21.07
	19.16	21.07
Investment made		
Subsidiaries		
Suprajit Automotive (share based payments expense relating to employees of the subsidiary)	0.56	0.97
Suprajit USA (conversion of loan given to the extent of USD 20 Million (March 31, 2025 USD 15 Million) into equity / common stock)	1,802.79	1,306.24
Suprajit Chuhatsu March 31, 2026: Nil (March 31, 2025: 10,000 equity shares of ₹10 each)	-	0.10
	1,803.35	1,307.31

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

B. Details of transactions entered into with related parties are as given below (cont..):

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Issue of share capital		
KMP		
Mr. Mohan Srinivasan Nagamangala March 31, 2026: Nil (March 31, 2025: 12,075 equity shares of ₹1 each)	-	0.01
Mr. Medappa Gowda J, March 31, 2026: Nil (March 31, 2025: 8,674 equity shares of ₹ 1 each)	-	0.01
	-	0.02
Purchase of materials		
Subsidiaries		
Suprajit Automotive	0.60	7.07
Suprajit Brownsville	0.47	-
Wescon	0.13	0.43
Suprajit Morocco	0.82	-
Luxlite Lamp	1.71	16.94
Suprajit Hungary	1.30	-
	5.03	24.44
Purchase of Property, plant and equipment		
Subsidiaries		
Suprajit Automotive	-	0.02
Luxlite Lamp	-	4.68
SCS Polska Sp. Z o.o.	-	5.03
	-	9.73
Purchase of export incentive receivable (RoDTEP Licence)		
Subsidiaries		
Suprajit Automotive	4.13	6.34
	4.13	6.34
Sales Commission		
Subsidiaries	14.68	
Wescon	14.68	-
Salary and perquisites:*		
KMP		
Mr. K Ajith Kumar Rai	105.53	92.93
Mr. Mohan Srinivasan Nagamangala	41.38	38.89
Mr. Medappa Gowda J	11.20	10.22
Mr. Akhilesh Rai	18.78	16.46
Relatives of KMP		
Mr. Ashutosh Rai	10.82	9.90
Mr. Aashish Rai	2.47	1.12
	190.18	169.52
Independent Directors remuneration (Commission and Sitting fee)		
Mrs. Bharathi Rao	-	1.32
Mr. M. Lakshminarayan	-	1.20
Mr. Harish Hassan Visweswara	1.07	1.36
Mr. Bhagya Chandra Rao	0.97	1.22
Mr. Gaya Nand Gauba	1.09	-
Mrs. Rajni Anil Mishra	1.05	-
	4.18	5.10
Category-wise break up of compensation to KMP's during the year is as follows*		
Short-term benefits	175.98	157.09
Share based payments (refer note 48)	5.09	6.51
	181.07	163.60

*As the liabilities for gratuity and compensated absences is provided on an actuarial basis for the Company as a whole, the amount pertaining to the KMP and relatives of KMP is not ascertainable and, therefore, not included above.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

B. Details of transactions entered into with related parties are as given below (cont.):

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Dividend Paid		
Enterprises in which directors / shareholders have significant influence		
Supriyajith Family Trust	171.76	138.17
Ashishesh Trusteeship Services Private Limited^	-	-
KMP		
Mr. K Ajith Kumar Rai	12.23	9.97
Mr. Mohan Srinivasan Nagamangala	0.15	0.08
Mr. Medappa Gowda J^	-	0.02
Mr. Akhilesh Rai	3.90	3.15
Mrs. Supriya Rai	5.60	4.57
Mr. M. Lakshminarayan	-	0.01
Relatives of KMP		
Mr. Ashutosh Rai	3.89	3.14
Mr. Aashish Rai	3.85	3.14
Mr. Ashok Kumar Rai	0.05	0.04
Mrs. Deeksha Bhandary	0.03	0.03
	201.46	162.32
^ Rounded off		
Reimbursements of expenses to		
Subsidiaries		
Wescon	-	0.07
Suprajit USA	8.03	-
Suprajit Brownsville	2.78	-
KMP		
Mr. K Ajith Kumar Rai	2.42	1.89
Mr. Mohan Srinivasan Nagamangala	0.60	1.04
Mr. Medappa Gowda J	0.80	0.80
Mr. Akhilesh Rai	2.25	1.49
Relatives of KMP		
Mr. Ashutosh Rai	0.05	0.18
	16.93	5.47
CSR expenditure*		
Suprajit Foundation	19.96	12.29
	19.96	12.29
* Net of advance for CSR expenditure of ₹ 6.30 Million		
Reversal of Impairment		
Trifa Lamps	54.00	-
	54.00	-
Recovery of expenses from		
Subsidiaries		
Suprajit Automotive	8.90	5.70
Wescon	20.28	2.95
	29.18	8.64

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

B. Details of transactions entered into with related parties are as given below (cont.):

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Loan given		
Subsidiaries		
Suprajit USA [USD 18.00 Million (March 31, 2025 - USD 38.00 Million)]	1,616.73	3,208.77
	1,616.73	3,208.77
Buy Back of equity shares		
During the year ended March 31, 2025, the Company completed buy back of 1,500,000 fully paid equity shares including buy back from certain related parties. Also refer note 16 (d) and (h).		
Grant and exercise of ESAR		
During the year ended March 31, 2026, the Company issued Nil (March 31, 2025: 20,749) equity shares to KMP's on exercise of ESAR's. The Company has granted Nil (March 31, 2025: 100,000) units to KMP's under ESAR 2017 plan during the year.		

Investment in shares

₹ in Million

Subsidiaries	As at March 31, 2026	As at March 31, 2025
Suprajit Automotive*	34.04	33.48
Suprajit Europe	186.00	186.00
Suprajit USA**	5,233.53	3,430.74
Luxlite Lamp	792.30	792.30
Trifa Lamps	-	312.00
Suprajit Chuhatsu	0.10	0.10
	6,245.97	4,754.62
*Includes share based payments expense towards employees of subsidiary amounting to ₹14.14 Million (March 31, 2025 ₹ 13.58 Million)		
**Includes investments in the form of Financial guarantee provided to bankers of Suprajit USA Inc. amounting to ₹27.83 (March 31, 2025 ₹27.83 Million). During the year ended March 31, 2026, the Company converted loan given to its wholly owned subsidiary Suprajit USA Inc. to the extent of USD 20 Million (₹ 1802.79 Million) ((March 31, 2025 USD 15 Million) (₹ 1,306.25 Million)) into equity /common stock effective from January 10, 2026 (March 15, 2025).		

C. Balances outstanding as at year ends (cont.):

Allowance for impairment in value of investments

₹ in Million

Subsidiaries	As at March 31, 2026	As at March 31, 2025
Luxlite Lamp	792.30	792.30
Trifa Lamps	-	54.00
	792.30	846.30
Loan given		
Subsidiaries		
Suprajit USA [USD 36.00 Million ((March 31, 2025 - USD 38.00 Million)]	3,407.55	3,252.09
	3,407.55	3,252.09

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

C. Balances outstanding as at year ends (cont.):

₹ in Million

Subsidiaries	As at March 31, 2026	As at March 31, 2025
Trade receivables		
Subsidiaries		
Suprajit Automotive	10.92	1.80
Wescon	19.77	4.14
Luxlite Lamp	840.32	620.79
Suprajit Hungary	5.29	0.03
Suprajit Brownsville	162.82	66.66
Shanghai Lone Star	-	0.08
Others		
VST Tillers Tractors Limited	2.31	1.72
	1,041.43	695.21
Advance for CSR expenditure		
Suprajit Foundation	6.30	-
	6.30	-
Lease deposit payable		
Subsidiaries		
Suprajit Automotive	1.00	1.00
	1.00	1.00
Interest receivable		
Subsidiaries		
Suprajit USA	-	75.21
	-	75.21
Income on financial guarantee receivable		
Subsidiaries		
Suprajit USA	-	5.00
	-	5.00
Dividend Receivable		
Subsidiaries		
Suprajit Europe	-	19.93
	-	19.93
Trade payables		
Subsidiaries		
Suprajit Automotive	-	6.34
Trifa Lamps	-	0.21
Wescon	14.23	-
Suprajit USA	8.03	-
Luxlite Lamp	2.57	15.59
Suprajit Hungary	0.01	-
SCS Polska Sp. Z o.o.	-	5.03
	24.84	27.16
Payable to KMP		
Mr. K Ajith Kumar Rai	57.48	48.85
Mr. Mohan Srinivasan Nagamangala	10.80	11.50
Mr. Medappa Gowda J	2.32	2.76
Mr. Akhilesh Rai	3.91	4.63
Mrs. Bharathi Rao	-	0.75
Mr. M. Lakshminarayan	-	0.77
Mr. Harish Hassan Visweswara	0.75	0.75
Mr. Bhagya Chandra Rao	0.75	0.75
Mr. Gaya Nand Gauba	0.75	-
Mrs. Rajni Anil Mishra	0.75	-

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

C. Balances outstanding as at year ends (cont.):

₹ in Million

Subsidiaries	As at March 31, 2026	As at March 31, 2025
Relatives of KMP		
Mr. Ashuthosh Rai	2.24	2.87
Mr. Aashish Rai	0.19	0.23
	79.94	73.86
Corporate guarantees (refer note 39)		
Suprajit USA [USD 58.5 Million (March 31, 2025 - USD 58.5 Million)]	5,537.28	5,006.51
	5,537.28	5,006.51
Also refer note 39(c) for comfort letter given to provide continued financial support to subsidiaries Luxlite lamp and Suprajit USA.		
Terms and conditions of transactions with related parties The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. All outstanding balances are unsecured and interest free and settlement occurs in cash except loan which is interest bearing. For the year ended March 31, 2026 the Company has not recorded any impairment of assets relating to amounts owed by related parties.		

44. Operating lease as lessor

The company has entered into lease agreement with subsidiary for the lease of vacant land. The total rental income for the year under non-cancellable operating leases amounted to ₹6.47 Million (March 31, 2025 ₹ 6.16 Million).

The future minimum lease receivable under non-cancellable operating leases are as follows:

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Not later than one year	6.79	6.47
Later than one year and not later than five years	30.75	29.28
More than five years	209.67	217.93
Total	247.21	253.68

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

45. (i) Fair value

The carrying value of financial assets and liabilities by categories is as follows:

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Financial assets measured at amortized cost		
Trade receivables	3,818.63	3,383.11
Security deposits	62.46	57.73
Loan to subsidiary company	3,407.55	3,252.09
Advances to employees	9.31	10.42
Interest receivable on bank deposit	1.75	1.61
Interest receivable on loan to a subsidiary	-	75.21
Income on financial guarantee receivable	-	5.00
Dividend receivable from a subsidiary	-	19.93
Financial assets measured at fair value through profit and loss		
Investment in mutual funds	1,631.18	1,637.49
Investment in bonds	326.89	321.47
Investment in unquoted equity shares & debentures	8.82	0.49
Foreign currency forward contracts	-	6.75
	9,266.59	8,771.30
Cash and cash equivalents and other balances with banks		
Cash on hand	0.92	1.02
Balance with banks in current accounts	37.82	318.68
Balance with banks in EEFC accounts	46.78	38.23
Balance with banks in deposit accounts	2.05	2.01
Earmarked balances with banks being unpaid dividend accounts	17.11	15.65
	104.68	375.59
Financial liabilities measured at amortized cost		
Borrowings	3,595.56	3,446.09
Lease liabilities	39.26	51.39
Trade payables	1,570.94	1,773.34
Employee related liabilities	133.40	132.27
Interest accrued but not due on borrowings	9.16	18.11
Capital creditors	41.77	35.59
Payable to directors	75.19	68.00
Security deposits	32.79	30.83
Unpaid dividend	17.11	15.65
Financial liabilities measured at fair value through profit and loss		
MTM losses on foreign currency forward contract	9.15	7.62
Financial liabilities measured at fair value through other comprehensive income		
MTM losses on foreign currency forward contract	58.19	-
	5,582.52	5,578.89

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

45. (ii) Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities:

₹ in Million

	Level 1	Level 2	Level 3	Total
	March 31, 2026			
Financial assets and liabilities measured at fair values				
Financial assets measured at fair value through profit and loss				
Investment in mutual funds	1,631.18	-		1,631.18
Investment in bonds	326.89	-	-	326.89
Investment in unquoted equity shares and debentures	-	-	8.82	8.82
Total financial assets measured at fair value	1,958.07	-	8.82	1,966.89
Financial liabilities measured at fair value through profit and loss				
MTM losses on foreign currency forward contract	-	9.15	-	9.15
Financial liabilities measured at fair value through other comprehensive income				
Valuation gains/(losses) on derivative hedging instruments	-	58.19	-	58.19
Total financial liabilities measured at fair value	-	67.34	-	67.34
	Level 1	Level 2	Level 3	Total
	March 31, 2025			
Financial assets and liabilities measured at fair values				
Financial assets measured at fair value through profit and loss				
Investment in mutual funds	1,637.49	-	-	1,637.49
Investment in bonds	321.47			321.47
Investment in unquoted equity shares	-	-	0.49	0.49
Foreign currency forward contracts	-	6.75	-	6.75
Total financial assets measured at fair value	1,958.96	6.75	0.49	1,966.20
Financial liabilities measured at fair value through profit and loss				
MTM losses on foreign currency forward contract	-	7.62	-	7.62
Total financial liabilities measured at fair value	-	7.62	-	7.62

There have been no transfer between Level 1, Level 2 and Level 3 during the year ended March 31, 2026 and March 31, 2025.

45. (iii) Valuation technique used to determine fair value

- The Company holds derivative financial instruments such as foreign currency forward and options contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counterparty for these contracts is generally a bank. These derivative financial instruments are valued based on quoted prices for similar assets and liabilities in active markets or inputs that are directly or indirectly observable in the marketplace. Hence, the valuation is considered Level 2 by the management.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- b) The Company has investment in quoted mutual funds/ bonds. The investments other than investment in subsidiaries are carried at fair value through profit and loss using quoted prices in active markets and accordingly classified within Level 1 of the valuation hierarchy.
- c) The Company has investment in unquoted equity shares under a power purchase agreement with the investee carried at fair value through profit and loss through inputs that are not based on observable market data and accordingly considered Level 3 by the management.

46. Capital management

The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and capital ratios in order to ensure sustained growth in the business and to maximise the shareholders value.

₹ in Million

	As at March 31, 2026	As at March 31, 2025
A. Total equity attributable to the share holders of the Company (Capital)	16,078.54	13,814.64
B. Borrowings		
Non-current borrowings	721.66	374.79
Current borrowings	2,873.90	3,071.30
Lease Liabilities	39.26	51.39
Less: Cash and cash equivalents	(85.52)	(357.93)
Less: Current investments	(1,958.07)	(1,958.29)
Net debt	1,591.23	1,181.26
C. Total capital and net debt (A+B)	17,669.77	14,995.90
D. Gearing ratio (B / C)	9%	8%

- (i) The Company is predominantly equity financed as evident from the capital structure table above. Further the Company has sufficient cash and cash equivalents, current investments and financial assets which are liquid to meet the debts.
- (ii) In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define capital structure requirements. The breaches in meeting the financial covenants would permit the bank to immediately call borrowings. There have been no breaches in the financial covenants of any borrowings in the current year.

47. Financial risk management

Objective and policies:

The Company's principal financial liabilities comprise borrowings, lease liabilities and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, Investment in mutual funds and bonds, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, fair value through profit and loss investments and derivative financial instruments.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

i) a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate due to change in the market interest rates. The Company's exposure to the risk of changes in market interest rate relates primarily to the Company's borrowings with floating interest rates.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant. The impact on entity's profit before tax due to change in the interest rate/ fair value of financial liabilities are as disclosed below:

₹ in Million

	Year ended March 31, 2026		Year ended March 31, 2025	
	1% increase	1% decrease	1% increase	1% decrease
Effect on profit before tax expense	(36.68)	36.68	(35.28)	35.28

i) b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exchange risk arises from its foreign operations and foreign currency revenues and expenses. The Company has exposures to United States Dollars ('USD'), Great Britain Pound ('GBP'), Euro ('EUR') and other currencies. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities.

The Company uses derivative financial instruments, such as foreign exchange forward contracts, to mitigate the risk of changes in foreign currency exchange rates in respect of its trade receivables.

Below is the summary of unhedged foreign currency exposure of Company's financial assets and liabilities.

₹ in Million

Currency	Foreign currency amount		Amount in ₹	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial assets				
USD	40.21	41.92	3,806.31	3,586.47
EUR	8.60	7.10	937.23	655.43
GBP	0.12	0.49	15.59	54.40
Others (CNY)	0.19	-	2.65	-
Total			4,761.78	4,296.30
Financial liabilities				
USD	2.31	1.36	218.56	116.26
EUR	0.34	1.05	36.70	96.91
Others (CNY & SGD)	-	-	21.80	29.15
Total			277.06	242.32
Net financial assets			4,484.72	4,053.98

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Sensitivity analysis

Every 1% appreciation or depreciation of the respective foreign currencies compared to functional currency of the Company would cause the profit before tax in proportion to revenue to increase or decrease respectively by 0.24% (March 31, 2025: 0.24%).

Cashflow Hedge

Effective April 1, 2025, the Company has adopted hedge accounting for certain highly probable forecast sales transactions that are being hedged using forward contracts, in accordance with the Indian Accounting Standards (Ind AS 109). The Company holds derivative financial instruments - foreign currency forward contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counter party for these transactions are banks. These derivative financial instruments are valued based on quoted prices for similar assets and liabilities in active markets or inputs that are directly or indirectly observable in the market place.

The Company has taken foreign currency forward contracts in respect of highly probable forecast transactions as below:

₹ in Million

Currency	Foreign currency amount		Amount in ₹	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
EUR	5.53	5.77	573.69	554.84
GBP	1.25	1.25	146.19	136.76
USD	0.25	0.25	22.32	22.32
			742.20	713.92

The fair value of the Company's derivative positions recorded under derivative financial assets and derivative financial liabilities are as follows:

₹ in Million

	As at March 31, 2026		As at March 31, 2025	
	Assets	Liability	Assets	Liability
Current-foreign currency forward contracts				
Cashflow hedge	-	39.79	-	-
Non qualifying hedge	-	9.15	5.21	3.10
Sub Total-a	-	48.94	5.21	3.10
Non current-foreign currency forward contracts				
Cashflow hedge	-	18.40	-	-
Non qualifying hedge	-	-	1.54	4.52
Sub total-b	-	18.40	1.54	4.52
Total (a+b)	-	67.34	6.75	7.62

i) c) Commodity price risk

The Company is affected by the price volatility of certain commodities. Its operating activities require the ongoing purchase and manufacture of automotive cables & lamps and therefore require a continuous supply of below said products. The Company's Board of Directors has developed and enacted a risk management strategy regarding commodity price risk and its mitigation.

ii) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including deposits with banks and financial institutions, investments, loan to subsidiary, foreign exchange transactions and other financial instruments.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

a. Trade receivables

Credit risk is managed by each business unit as per the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogeneous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

b. Credit risk exposure

The Company's credit period generally ranges from 0-365 days. The credit risk exposure of the Company is as below:

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Trade receivables (A)	3,872.21	3,427.26
Impairment allowance (allowance for bad and doubtful debts)		
Balance as per last financial statements	44.15	25.19
Add / (Less): Charge / (reversal) for the year	9.43	19.20
Less: Utilised during the year	-	(0.24)
Closing balance (B)	53.58	44.15
Total (A-B)	3,818.63	3,383.11

The Company evaluates the concentration of risk with respect to trade receivables as low, since majority of its customers are reputed automobile companies and are spread across multiple geographies.

c. Financial instruments and cash deposits

Credit risk is limited, as the Company generally invests in deposits with banks with high credit ratings assigned by international and domestic credit rating agencies. Investment primarily includes investment in liquid mutual fund units and bonds. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

iii) Liquidity risk

The Company's principal sources of liquidity are cash and cash equivalents, investment in mutual funds, bonds and the cash flow that is generated from operations. The Company believes that the cash and cash equivalents is sufficient to meet its current requirements. Accordingly no liquidity risk is perceived.

The break-up of Cash and cash equivalents, deposits and current investments is as below:

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents	85.52	357.93
Other bank balances (current deposits)	-	1.23
Current investments	1,958.07	1,958.29
Total	2,043.59	2,317.45

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The table below summarises the maturity profile of the Company's financial liabilities at the reporting date. The amounts are based on contractual undiscounted payments.

₹ in Million

	On demand	1-180 days	180-365 days	> 365 days	Total
March 31, 2026					
Non-current borrowings	-	-	-	721.66	721.66
Current borrowings	2,623.90	125.00	125.00	-	2,873.90
Lease liabilities*	-	8.11	5.55	37.40	51.06
Trade payables	-	1,570.94	-	-	1,570.94
Other financial liabilities	17.11	308.51	-	51.14	376.76
Total	2,641.01	2,012.56	130.55	810.20	5,594.32
March 31, 2025					
Non-current borrowings	-	-	-	374.79	374.79
Current borrowings	2,921.30	75.00	75.00	-	3,071.30
Lease liabilities*	-	8.09	8.35	50.60	67.04
Trade payables	-	1,773.34	-	-	1,773.34
Other financial liabilities	15.65	257.14	-	35.28	308.07
Total	2,936.95	2,113.57	83.35	460.67	5,594.54
*Includes future cash outflow toward estimated interest on lease liabilities.					

48. Employee Stock Appreciation Rights ('ESAR') (Equity Settled):

Employee Stock Appreciation Rights Plan – 2017 (the ESAR 2017 Plan): Effective June 26, 2018, the Company instituted the ESAR 2017 plan. The Board of directors of the Company and shareholders approved the ESAR 2017 plan at its meeting held on September 13, 2017 and November 11, 2017 respectively. The ESAR 2017 Plan provides for the issue of stock appreciation rights (SARs) to certain employees of the Company and its subsidiaries.

The ESAR 2017 Plan is administered by the Nomination and Remuneration Committee. As per the ESAR 2017 Plan, the stock appreciation rights are granted at the exercise price of ₹1/-. The equity shares covered under these stock appreciation rights vest over five years from the date of grant. The exercise period is five years from the respective date of vesting.

The movement in the rights under the ESAR 2017 plan for the year ended March 31, 2026 is set out below:

	Year ended March 31, 2026	Year ended March 31, 2025
The ESAR 2017 Plan	No. of stock appreciation rights	
SARs Outstanding at the beginning of the year	568,675	847,968
SARs Granted during the period	-	100,000
SARs Forfeited / Surrendered during the year	(8,255)	(3,850)
SARs Lapsed during the year	-	-
SARs Exercised during the year	(21,246)	(375,443)
SARs Outstanding at the end of the year	539,174	568,675
SARs exercisable at the end of the year	335,393	280,068

During the year ended March 31, 2026, the Company granted 10,144 fully paid up equity shares of ₹1 each on exercise of 21,246 ESAR's (March 31, 2025: 200,030 fully paid equity shares of ₹1 each on exercise of 375,443 ESAR's)

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The stock appreciation rights outstanding on March 31, 2026 has the weighted average remaining contractual life of 3.71 years (March 31, 2025 4.60 years).

The weighted average market price of SARs exercised during the year ended March 31, 2026 is ₹467.31 (March 31, 2025: ₹571.55)

The weighted average fair value of stock appreciation rights granted during the year ended March 31, 2026 was ₹ Nil (March 31, 2025 ₹412.15). The Black - Scholes valuation model has been used for computing the weighted fair value considering the following inputs:

	Input Values - Grants FY 2024-25	Input Value s-Grants FY 2021-22	Input Values- Grants FY 2018-19
Weighted average share price on the date of Grant (₹)	412.15	365.05	257.65
Exercise Price (₹)	1	1	1
Expected Volatility*	38.10%	38.64%	35.79%
Life of rights granted in years	1-5 Years	1-5 Years	1-5 Years
Average risk free interest rate	6.97	6.10	7.92
Dividend Yield	0.57	0.48	0.54

* The expected volatility was determined based on historical volatility data

Total Employee Compensation Cost pertaining to the ESAR 2017 plan during the year is ₹9.55 Million [March 31, 2025: ₹13.72 Million] net of cross charge to subsidiary.

Employee-wise details of ESAR's granted to:

Senior managerial personnel

Name of the Employee	No. of ESAR's Granted March 31, 2026	No. of ESAR's Granted March 31, 2025
Mr. Mohan Srinivasan Nagamangala	-	100,000

49. Ratios

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	1.64	1.45	12.77%	-
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.23	0.25	(10.71%)	-
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + Finance cost	Debt service = Interest & Lease Payments + Principal Repayments	6.54	7.79	(16.11%)	-
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	18.38	18.83	(2.36%)	-

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Inventory Turnover ratio	Cost of goods sold	Average Inventory	5.11	5.22	(2.13%)	-
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	5.11	5.38	(5.03%)	-
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return + Other Expenses	Average Trade Payables	7.63	7.29	4.61%	-
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	5.65	6.72	(15.85%)	-
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	14.93	14.71	1.53%	-
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	18.39	19.31	(4.76%)	-
Return on Investment	Income generated from invested funds	Invested funds in treasury investments	6.07	7.73	(21.53%)	-

50. Events after the reporting period

Other than as disclosed in the standalone financial statements, there were no events after the balance sheet date which require disclosure or adjustments to the reported amounts.

- 51.** The Board of Directors of the Company have proposed final dividend of ₹2.00 per share after the balance sheet date which is subject to approval by the shareholders at the annual general meeting.

52. Other statutory information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company has transaction with the below mentioned Company struck-off under section 248 of the Companies Act, 2013:

Name	Nature	Transaction Amount		Amount outstanding		Relationship
		Year ended March 31, 2026	Year ended March 31, 2025	As at March 31, 2026	As at March 31, 2025	
Projects Electrical & Engineering Pvt Ltd	Purchase of property, plant and equipment	0.72	-	-	-	None

- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- (v) Except as disclosed in note 10 to the standalone financial statements, the Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) In respect of maintenance of books of accounts and other books and papers in electronic mode, the Company has used three accounting software viz. SAP S4 HANA, Oracle (Enterprise resource planning), and Peopleworks (payroll records) and:
- In respect of SAP S4 HANA, audit trail was not enabled at the database level. Further no instance of audit trail feature being tampered with was noted in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail in respect of the financial year ended March 31, 2025 has not been preserved by the company as per the statutory requirements for record retention.
- In respect of Oracle and People works, audit trail was not enabled at the application and the database level. Accordingly, management is not in possession of information to determine whether there were any instances of audit trail feature being tampered with. Additionally, where applicable, the audit trail for the financial year ended March 31, 2025 and March 31, 2024 in respect of the aforesaid software has not been preserved by the Company as per the statutory requirements for record retention.
- The Company is taking necessary steps to ensure compliance under applicable statute.
- (viii) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (ix) The Company has not been declared as wilful defaulter by any bank or financial institution.

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W / E300004

**For and on behalf of the Board of Directors of
Suprajit Engineering Limited**

per Navin Agrawal
Partner
Membership No.: 056102

K Ajith Kumar Rai
Chairman
DIN: 01160327

Mohan Srinivasan Nagamangala
Managing Director &
Group Chief Executive Officer
DIN: 01916468

Medappa Gowda J
Chief Financial Officer &
Company Secretary

Place : Bengaluru
Date : May 25, 2026

Place : Bengaluru
Date : May 25, 2026



CONSOLIDATED FINANCIAL STATEMENTS OF SUPRAJIT ENGINEERING LIMITED

INDEPENDENT AUDITOR'S REPORT

To

The Members of Suprajit Engineering Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Suprajit Engineering Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31, 2026, the consolidated Statement of Profit and Loss, including other comprehensive income/ (loss), the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, their consolidated profit including other comprehensive income/ (loss), their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those

Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated 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 the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key audit matters	How our audit addressed the key audit matter
Impairment assessment of Goodwill (refer note 5 of the consolidated financial statements)	
As at March 31, 2026, the total goodwill recognized in the consolidated balance sheet amounts to ₹1,580.11 Million pertaining to two acquired entities i.e, Wescon Controls LLC and Luxlite Lamp SARM, which are separate cash generating units ('CGUs'). To assess if there is an impairment in the goodwill, the management conducts impairment tests at CGU level to which the goodwill is attributable, annually or whenever changes in circumstances or events indicate that, the carrying amount of such goodwill may not be recoverable. An impairment loss is recognized if the recoverable amount is lower than the carrying value.	Our audit procedures included the following: - We evaluated the Group's internal controls over its annual impairment assessment and key assumptions applied such as revenue growth, operating margins, discount rates and terminal growth rates; - We tested the key assumptions and considered the sensitivity scenarios performed by the management;

INDEPENDENT AUDITOR'S REPORT

The recoverable amount of the CGU is estimated by calculating the value in use of the CGU to which goodwill is attributable, basis valuation conducted by the management factoring future business plans and such valuation report/future business plans are reviewed and approved by the Audit Committee/Board of Directors of the Company. This is a key audit matter as the testing of goodwill impairment is complex and involves significant judgement. The key assumptions included in impairment tests are projected revenue growth, operating margins, discount rates and terminal growth.	• We tested the methodologies used and the computations by the management in their valuation; and • We assessed the disclosures made in the consolidated financial statements.
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Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income/ (loss), consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud

or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our

INDEPENDENT AUDITOR'S REPORT

opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2026 and are therefore

the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

- (a) We did not audit the financial statements and other financial information, in respect of fifteen subsidiaries whose financial statements (before consolidation adjustments) include total assets of ₹19,275.90 million as at March 31, 2026, total revenues of ₹23,686.02 million and net cash inflows/ (outflows) of ₹(145.17) million for the year ended on that date. These financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of such other auditors.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India, as noted

INDEPENDENT AUDITOR'S REPORT

in the 'Other Matter' paragraph we report that there are no qualifications or adverse remarks in the CARO report.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

- (a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors except for the matters stated in paragraph (i)(vi) below on reporting under Rule 11(g);
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income/ (loss), the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies incorporated in India, none of the directors, is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above under section 143(3)(b) and paragraph (i)(vi) below on reporting under Rule 11(g);
- (g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary company incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "Annexure 1" to this report;

(h) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries incorporated in India, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Holding Company and its subsidiaries incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:

- i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group, in its consolidated financial statements – Refer note 39 to the consolidated financial statements;
- ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, on long-term contracts including derivative contracts – Refer note 20 to the consolidated financial statements in respect of such items as it relates to the Group;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company's subsidiaries, incorporated in India during the year ended March 31, 2026
- iv. (a) The respective managements of the Holding Company and its subsidiaries incorporated in India, whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, as disclosed in the note 52 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or such subsidiaries, to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,

INDEPENDENT AUDITOR'S REPORT

whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries that, to the best of its knowledge and belief, no funds have been received by the respective Holding Company or such subsidiaries from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v) a) The final dividend paid by the Holding Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
- b) The interim dividend declared and paid during the year by the Holding Company and its subsidiary being companies incorporated in India and until the date of the respective audit reports of such Holding Company and its subsidiary is in accordance with section 123 of the Act.
- c) As stated in note 17 to the consolidated financial statements, the Board of Directors of the Holding Company have proposed final dividend for the year which

is subject to the approval of the members of the Company at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

- vi) Based on our examination which included test checks, and as explained in note 52(vii) to the financial statements, the Company and its subsidiaries incorporated in India have used three accounting software for maintaining its books of accounts and in respect of one software, audit trail feature is not enabled for direct changes to data when using certain access rights and in respect of other two software, audit trail was not enabled for the application and the underlying database. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail in respect of the financial year ended March 31, 2025 and March 31, 2024 has not been preserved by the company as per the statutory requirements for record retention.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Navin Agrawal

Partner

Membership Number: 056102

Unique Document Identification Number (UDIN):

26056102AOMNOH7037

Place of Signature: Bengaluru

Date: May 25, 2026

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF SUPRAJIT ENGINEERING LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Suprajit Engineering Limited (hereinafter referred to as the "Holding Company") as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary company (the Holding Company and its subsidiary company together referred to as "the Group"), which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls

with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls With Reference to Consolidated Financial Statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF SUPRAJIT ENGINEERING LIMITED

the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary company, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with

reference to consolidated financial statements of the Holding Company, in so far as it relates to one subsidiary, which is a company incorporated in India, is based on the corresponding reports of the auditors of such subsidiary company incorporated in India.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Navin Agrawal

Partner

Membership Number: 056102

Unique Document Identification Number (UDIN):

26056102AOMNOH7037

Place of Signature: Bengaluru

Date: May 25, 2026

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

₹ in Million

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	6,547.94	5,883.09
Capital work in progress	3	360.32	255.39
Right-of-use assets	4	2,104.70	1,679.69
Goodwill	5	1,580.11	1,418.06
Other intangible assets	6	1,051.82	1,118.81
Intangible assets under development	6	22.53	9.00
Financial assets			
Investments	8	116.53	1.15
Other financial assets	13	199.21	167.34
Deferred tax assets (net)	23	296.63	166.53
Income tax assets (net)	14	25.91	96.92
Other non-current assets	15	76.67	355.80
		12,382.37	11,151.78
Current assets			
Inventories	7	7,082.72	5,464.92
Financial assets			
Investments	8	2,364.52	2,512.74
Trade receivables	9	7,111.57	5,817.76
Cash and cash equivalents	10	1,000.10	1,417.68
Other bank balances	11	47.48	85.79
Loans	12	12.34	13.56
Other financial assets	13	55.21	29.17
Other current assets	15	1,675.71	830.54
		19,349.65	16,172.16
Total assets		31,732.02	27,323.94
EQUITY AND LIABILITIES			
Equity			
Equity share capital	16	137.17	137.16
Other equity	17	14,232.16	12,665.02
Total equity		14,369.33	12,802.18
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	18 (a)	1,410.96	1,392.84
Lease Liabilities	18 (b)	1,746.26	1,273.57
Other financial liabilities	20	184.65	76.12
Provisions	21	182.12	72.50
Deferred tax liability (net)	23	467.93	475.53
Other non current liabilities	24	38.21	46.86
		4,030.13	3,337.42

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

₹ in Million

	Notes	As at March 31, 2026	As at March 31, 2025
Current liabilities			
Financial liabilities			
Borrowings	18 (a)	6,438.63	5,178.29
Lease Liabilities	18 (b)	330.32	320.90
Trade payables	19		
Total outstanding dues of micro and small enterprises		381.44	499.01
Total outstanding dues of creditors other than micro and small enterprises		3,803.03	3,257.41
Other financial liabilities	20	1,099.06	719.96
Other current liabilities	24	393.18	311.52
Provisions	21	620.36	597.34
Current tax liabilities (net)	22	266.54	299.91
		13,332.56	11,184.34
Total liabilities		17,362.69	14,521.76
Total equity and liabilities		31,732.02	27,323.94

Corporate information and material accounting policies (refer notes 1 & 2)

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

**For and on behalf of the Board of Directors of
Suprajit Engineering Limited****per Navin Agrawal**

Partner

Membership No.: 056102

K Ajith Kumar Rai

Chairman

DIN: 01160327

Mohan Srinivasan Nagamangala

Managing Director &

Group Chief Executive Officer

DIN: 01916468

Medappa Gowda J

Chief Financial Officer &

Company Secretary

Place : Bengaluru

Date : May 25, 2026

Place : Bengaluru

Date : May 25, 2026



CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

	Notes	Year ended March 31, 2026	Year ended March 31, 2025
I Income			
Revenue from operations	25	38,248.23	32,769.52
Other income	26	1,158.03	461.83
Total income		39,406.26	33,231.35
II Expenses			
Cost of materials consumed	27	21,579.19	18,130.78
Purchases of stock-in-trade	28	533.61	646.81
Changes in inventories of finished goods, work-in-progress and stock-in-trade	29	(589.10)	(166.29)
Employee benefits expense	30	8,883.00	7,282.28
Finance costs	31	635.28	604.03
Depreciation and amortization expense	32	1,508.78	1,218.34
Other expenses	33	3,875.26	3,541.81
Total expenses		36,426.02	31,257.76
III Profit before exceptional items and tax expense (I-II)		2,980.24	1,973.59
IV Exceptional items (net)	34	(78.15)	-
V Profit before tax expense (III+IV)		2,902.09	1,973.59
VI Tax expense (net):	35		
Current tax		1,162.05	1,071.68
Deferred tax charge/ (credit)		(86.69)	(90.74)
Total tax expenses		1,075.36	980.94
VII Profit for the year (V-VI)		1,826.73	992.65
VIII Other comprehensive income/ (loss) ('OCI'), net of taxes	36		
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Re-measurement gain / (loss) on defined benefit plan		(1.24)	(13.67)
<i>Items that will be reclassified subsequently to profit or loss:</i>			
Net exchange differences on translation of foreign operations		244.64	(63.62)
Valuation gains / (losses) on derivative hedging instruments		(314.62)	-
Total other comprehensive income / (loss)		(71.22)	(77.29)
IX Total comprehensive income for the year (VII+VIII) comprising Profit and other comprehensive Income		1,755.51	915.36

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

X	Earnings per equity share [nominal value of share ₹1 (March 31, 2025: ₹1)]	37		
	Basic		13.31	7.20
	Diluted		13.30	7.19

Corporate information and material accounting policies

1 & 2

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

**For and on behalf of the Board of Directors of
Suprajit Engineering Limited**
per Navin Agrawal

Partner

Membership No.: 056102

K Ajith Kumar Rai

Chairman

DIN: 01160327

Mohan Srinivasan Nagamangala

Managing Director &

Group Chief Executive Officer

DIN: 01916468

Medappa Gowda J

Chief Financial Officer &

Company Secretary

Place : Bengaluru

Date : May 25, 2026

Place : Bengaluru

Date : May 25, 2026



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A. Equity share capital (refer note 16)	Number	₹ in Million
Equity shares of ₹1 each issued, subscribed and fully paid-up		
As at April 1, 2024	138,460,973	138.46
Issue of shares during the year	200,030	0.20
Buy Back of equity shares	(1,500,000)	(1.50)
As at March 31, 2025	137,161,003	137.16
Issue of shares during the year	10,144	0.01
As at March 31, 2026	137,171,147	137.17

B. Other equity (refer note 17)

₹ in Million

	Attributable to equity holders of the Company								
	Reserves and surplus						OCI		Total
	Capital reserve	Securities premium	Capital redemption reserve	General reserve	Share based payments reserves	Surplus in the statement of profit & loss	Foreign currency translation reserve	Effective portion of cash flow hedges	
As at April 1, 2024	5.13	1,414.82	295.20	4,818.33	104.01	6,229.80	616.12	-	13,483.41
Add: Profit for the year	-	-	-	-	-	992.65	-	-	992.65
Less: OCI - Re-measurement loss on defined benefit obligation (net of tax)	-	-	-	-	-	(13.67)	-	-	(13.67)
Add: Share based payments expense	-	-	-	-	14.69	-	-	-	14.69
Add / Less: Exercise of employee stock appreciations rights	-	47.75	-	-	(47.75)	-	-	-	-
Add / Less: Buy back of equity shares	-	(1,123.50)	1.50	-	-	(1.50)	-	-	(1,123.50)
Less: Tax on buy back of equity shares	-	-	-	-	-	(261.59)	-	-	(261.59)
Less: Cash dividends	-	-	-	-	-	(363.35)	-	-	(363.35)
Add: Net exchange differences on translation of foreign operations	-	-	-	-	-	-	(63.62)		(63.62)
Balance as at March 31, 2025	5.13	339.07	296.70	4,818.33	70.95	6,582.34	552.50	-	12,665.02

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

	Attributable to equity holders of the Company								
	Reserves and surplus						OCI		Total
	Capital reserve	Securities premium	Capital redemption reserve	General reserve	Share based payments reserves	Surplus in the statement of profit & loss	Foreign currency translation reserve	Effective portion of Cash Flow Hedges	
Add: Profit for the year	-	-	-	-	-	1,826.73	-	-	1,826.73
Less: OCI - Re-measurement loss on defined benefit obligation (net of tax)	-	-	-	-	-	(1.24)	-	-	(1.24)
Add: Capital reserve on business combination	247.31	-	-	-	-	-	-	-	247.31
Add: Share based payments expense	-	-	-	-	10.11	-	-	-	10.11
Add / Less: Exercise of employee stock appreciations rights	-	2.66	-	-	(2.66)	-	-	-	-
Less: Cash dividends	-	-	-	-	-	(445.79)	-	-	(445.79)
Add: Net exchange differences on translation of foreign operations	-	-	-	-	-	-	244.64	-	244.64
Add / Less: Cash flow hedge reserve (net)	-	-	-	-	-	-	-	(314.62)	(314.62)
Balance as at March 31, 2026	252.44	341.73	296.70	4,818.33	78.40	7,962.04	797.14	(314.62)	14,232.16

Corporate information and material accounting policies (refer notes 1 & 2)

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

per Navin Agrawal

Partner

Membership No.: 056102

For and on behalf of the Board of Directors of**Suprajit Engineering Limited****K Ajith Kumar Rai**

Chairman

DIN: 01160327

Mohan Srinivasan Nagamangala

Managing Director &

Group Chief Executive Officer

DIN: 01916468

Medappa Gowda J

Chief Financial Officer &

Company Secretary

Place : Bengaluru

Date : May 25, 2026

Place : Bengaluru

Date : May 25, 2026

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
A Operating activities		
Profit before tax expense	2,902.09	1,973.59
Adjustments to reconcile profit before tax expense to net cash flows:		
Depreciation and amortization expense	1,508.78	1,218.34
Allowance for doubtful receivables (net)	27.34	64.38
Loss / (profit) on disposal of property, plant and equipment (net)	7.30	(0.02)
Fair value gain on investments	(137.87)	(321.55)
Finance costs	635.28	604.03
Interest income	(12.48)	(3.42)
Liabilities no longer required written back	(105.34)	-
Unrealised foreign exchange (gain) / loss	(539.99)	58.50
Employee share based payments	10.11	14.69
Exceptional Items	78.15	-
Operating profit before working capital changes	4,373.37	3,608.54
Working capital adjustments:		
(Increase) / decrease in inventories	(829.31)	(567.92)
(Increase) / decrease in trade receivables	(225.39)	(573.04)
(Increase) / decrease in loans	82.22	33.40
(Increase) / decrease in other financial assets	1.49	(15.99)
(Increase) / decrease in other assets	(551.40)	(17.59)
Increase / (decrease) in trade payables	(206.57)	207.54
Increase / (decrease) in other financial liabilities	(24.64)	125.77
Increase / (decrease) in provisions	205.82	(152.91)
Increase / (decrease) in other liabilities	73.28	35.57
Cash generated from operations	2,898.87	2,683.37
Direct taxes paid (net of refund)	(1,188.53)	(836.00)
Net cash flows from operating activities	1,710.34	1,847.37
B Investing activities		
Purchase of property, plant and equipment	(1,179.97)	(1,110.61)
Proceeds from sale of property, plant and equipment	6.33	8.07
Consideration paid towards acquisition of the business of Stahlschmidt Cable Systems (SCS)	(96.78)	(827.71)
Advance towards acquisition of the business of SCS-Second stage	-	(184.51)
Purchase of investments carried at fair value through profit and loss	(399.92)	(199.56)
Sales of investments	570.63	3,134.24
Movement in fixed deposits (net)	38.89	(53.50)
Interest received	12.10	3.49
Net cash flows from / (used in) investing activities	(1,048.72)	769.91

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
C Financing activities		
(Repayment) of working capital loans	(13,274.06)	(8,968.34)
Proceeds from working capital loans	13,281.88	9,944.21
(Repayment) of long term borrowings	(403.98)	(861.59)
Proceeds from long term borrowings	736.89	-
Interest paid	(640.03)	(594.92)
Payment of lease liabilities [note 18(b)]	(458.69)	(278.97)
Dividend paid to equity shareholders	(444.33)	(361.46)
Issue of share capital for Employee Share Appreciation Rights (ESAR)	0.01	0.20
Buy-back of equity shares	-	(1,125.00)
Tax on buy-back of equity shares	-	(261.59)
Net cash flows used in financing activities	(1,202.31)	(2,507.46)
D Net increase in cash and cash equivalents (A+B+C)	(540.69)	109.82
Net foreign exchange difference on cash and cash equivalents	123.11	25.03
Cash and cash equivalents at the beginning of the year	1,417.68	1,155.25
Cash and cash equivalents on business acquisition (refer note 48)	-	127.58
E Cash and cash equivalents at the end of the year (refer note 10)	1,000.10	1,417.68
Cash and cash equivalents at the end of the year comprises -		
Cash on hand	1.31	2.11
Balance with banks on		
Current accounts	936.11	1,356.77
EEFC accounts	62.68	58.80
Total cash and cash equivalents	1,000.10	1,417.68

Corporate information and material accounting policies (refer notes 1 & 2)

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

For and on behalf of the Board of Directors of**Suprajit Engineering Limited****per Navin Agrawal**

Partner

Membership No.: 056102

K Ajith Kumar Rai

Chairman

DIN: 01160327

Mohan Srinivasan Nagamangala

Managing Director &

Group Chief Executive Officer

DIN: 01916468

Medappa Gowda J

Chief Financial Officer &

Company Secretary

Place : Bengaluru

Date : May 25, 2026

Place : Bengaluru

Date : May 25, 2026

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

1. Corporate information

The consolidated financial statements comprise financial statements of Suprajit Engineering Limited ('SEL' or 'the Company' or 'the Holding Company') and its subsidiaries (collectively, 'the Group'). SEL is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on the Bombay Stock Exchange and the National Stock Exchange in India. The registered office of the Holding Company is situated at No. 100 & 101, Bommasandra Industrial Area, Bengaluru - 560 099.

The Group is engaged in the business of manufacturing of auto components consisting mainly of control cables, speedo cables, auto lamps and other components for automobiles and caters to both domestic and international markets.

The consolidated financial statements were authorised for issue in accordance with a resolution of the Company's Board of Directors on May 25, 2026.

2. Material accounting policies

(a) Basis of preparation of Consolidated financial statements

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the consolidated financial statements.

The consolidated financial statements have been prepared on a historical cost basis, except for certain assets and liabilities which have been measured at fair value at the end of the reporting period, as explained further in the accounting policies below. The consolidated financial statements are presented in Indian Rupees ("INR/ `") and all values are rounded to the nearest million (INR 000,000), except when otherwise indicated.

(b) Basis of consolidation

The consolidated financial statements for the year ended March 31, 2026 comprise the financial statements of Suprajit Engineering Limited and its subsidiaries (collectively referred to as "the Group").

Following subsidiaries have been considered in the preparation of the consolidated financial statements:

Name of entity	Relationship	Country of Incorporation	% of Ownership Interest	
			March 31, 2026	March 31, 2025
Suprajit Automotive Private Limited	Subsidiary	India	100%	100%
Suprajit Europe Limited	Subsidiary	United Kingdom	100%	100%
Suprajit USA Inc.	Subsidiary	USA	100%	100%
Trifa Lamps, Germany GmbH (Liquidated on March 20, 2026)	Subsidiary	Germany	-	100%
Luxlite Lamp SARL	Subsidiary	Luxembourg	100%	100%
Suprajit Chuhsatsu Control Systems Private Limited (w.e.f. December 27, 2024)	Subsidiary	India	100%	100%
Wescon Controls LLC	Subsidiary of Suprajit USA Inc	USA	100%	100%
Suprajit Brownsville, LLC	Subsidiary of Suprajit USA Inc	USA	100%	100%
Suprajit Mexico S de RL de CV	Subsidiary of Suprajit USA Inc	Mexico	100%	100%
Suprajit Hungary Kft	Subsidiary of Suprajit USA Inc	Hungary	100%	100%
Shanghai Lone Star Cable Co., Ltd.	Subsidiary of Suprajit USA Inc	China	100%	100%
Suprajit Germany GmbH (w.e.f. April 25, 2024)*	Subsidiary of Suprajit USA Inc	Germany	100%	100%
Suprajit Morocco SARL (w.e.f. July 01 2024)*	Subsidiary of Suprajit USA Inc	Morocco	100%	100%
SCS Polska Sp. Z.o.o. (w.e.f. July 01 2024 and Liquidated on August 05, 2026)*	Subsidiary of Suprajit USA Inc	Poland	-	100%
Suprajit Canada Limited (w.e.f. June 10 2024)*	Subsidiary of Suprajit USA Inc	Canada	100%	100%
Suprajit (Jiaxing) Automotive Systems Company Limited (w.e.f. October 16, 2024)*	Subsidiary of Suprajit USA Inc	China	100%	100%

* Part of acquisition of Stahlschmidt Cable Systems (SCS).

All the above subsidiaries are under the same management. Suprajit USA Inc. is an investment company holding certain subsidiaries and all other subsidiaries are engaged in the same principle activities as the holding company. SCS Polska Sp. z o.o., the subsidiary in Poland and Trifa Lamps Germany GmbH the subsidiary in Germany were liquidated effective August 05, 2025 and March 20, 2026 respectively.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Control exists when the parent has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed off during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the holding company, i.e., year ended on March 31. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent, to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

- i. Combine like items of assets, liabilities, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the consolidated financial statements at the acquisition date.
- ii. Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. The excess of cost to the Company of its investments in the subsidiary companies over its share of equity of the subsidiary companies, at the date on which the investment in the subsidiaries were made, is recognized

as 'Goodwill' being an intangible asset in the consolidated financial statements and is tested for an impairment on an annual basis. On the other hand, where the share of equity in the subsidiary companies as on the date of investment is in excess of cost of investments of the Company, it is recognized as 'Capital Reserve' and shown in 'Other Equity', in the consolidated financial statements. The 'Goodwill/Capital Reserve' is determined separately for each subsidiary company and such amounts are not set off between different entities.

- iii. Eliminate in full intragroup assets and liabilities, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognized in assets, such as inventory and property, plant & equipment are eliminated in full).

Considering the effect of consolidation of second stage of acquisition of Stahlschmidt Cable Systems (SCS) business beginning May 31, 2025 as detailed in note 48 to the consolidated financial statements, the amounts for the current year ended March 31, 2026 are not comparable with those of previous year.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group.

(c) Use of estimates, assumptions and judgements

The preparation of the consolidated financial statements in conformity with Ind AS requires the management to make estimates, judgements and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the consolidated financial statements and the reported amounts of revenues and expenses for the year reported. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and future periods are affected.

Impairment of financial assets

In accordance with Ind AS 109, the Group assesses impairment of financial assets ('Financial instruments') and recognises expected credit losses, which are measured through a loss allowance.

The Group provides for impairment of trade receivables based on assumptions about risk of default and expected timing of collection. The Group uses judgement in making these assumptions and selecting inputs to the impairment calculation, based on the Group's past history, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit ("CGU") exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow ("DCF") model. The cash flows are derived from the budget for future years and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. The key assumptions used to determine the recoverable amount for the different CGUs, are disclosed and further explained in note 2(p).

Business combinations and intangible assets

Business combinations are accounted for using Ind AS 103, Business Combinations. Ind AS 103 requires the identifiable intangible assets and contingent consideration to be fair valued in order to ascertain the net fair value of identifiable assets, liabilities and contingent liabilities of the acquiree. Significant estimates are required to be made in determining the value of contingent consideration and intangible assets. These valuations are conducted by external valuation experts and in certain cases by management internally.

Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment benefits and the present value of the gratuity obligation is determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Group operates defined benefit plans in certain overseas jurisdictions, in accordance with local laws. Liabilities with regard to these defined benefit plans are determined by valuation at each Balance Sheet date using the projected unit credit method.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds where remaining maturity of such bond correspond to expected term of defined benefit obligation.

The mortality rate is based on publicly available mortality

tables. These mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Fair Value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the consolidated balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using internal valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. Also refer note 2(g).

Share-based payments (Employee Stock Appreciation Plan)

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in note 47.

Taxes

The Group's two major tax jurisdictions are India and the United States, though the Group also files tax returns in other foreign jurisdictions. Significant judgments are involved in determining the provision for income taxes and tax credits including the amount expected to be paid or refunded.

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that future taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Group makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Group considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Group's operations

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the Group has concluded that no changes are required to lease period relating to the existing lease contracts.

(d) Current versus non-current classification

The Group presents assets and liabilities in the consolidated balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- expected to be realized or intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realized within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- expected to be settled in normal operating cycle;
- held primarily for the purpose of trading;
- due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

(e) Business combination and goodwill

The Group accounts for its business combinations using acquisition method of accounting. Acquisition related costs are recognized in the consolidated statement of profit and loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognized at their fair values at the acquisition date.

Purchase consideration paid in excess of the fair value of net assets acquired is recognized as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognized as capital reserve.

Business combinations arising from transfers of interests in entities that are under the common control are accounted using pooling of interest method. The difference between any consideration given and the aggregate historical carrying amounts of assets and liabilities of the acquired entity are recorded in shareholders' equity.

Goodwill is initially measured at cost and subsequently measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination.

A cash generating unit to which goodwill has been allocated is tested for impairment annually as at March 31 or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized in the consolidated statement of profit and loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

(f) Foreign currencies

The Consolidated financial statements are presented in Indian Rupee (₹), which is also the Group's functional currency. For each entity the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

The functional currency of the Company and its Indian subsidiaries is Indian Rupee whereas the functional currency of foreign subsidiaries is the currency of their countries of domicile. Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the consolidated balance sheet date.

Gains and losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are included in the consolidated statement of profit and loss.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Assets and liabilities of entities with functional currency other than presentation currency have been translated to the presentation currency using exchange rates prevailing on the consolidated balance sheet date. Statement of profit and loss have been translated using weighted average exchange rates. Translation adjustments have been reported as foreign currency translation reserve in the consolidated statement of changes in equity.

(g) Fair value measurement

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Group's management determines the policies and procedures for fair value measurement. External valuers are involved, wherever considered necessary.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above. This note summarizes accounting policy for fair value and the other fair value related disclosures are given in the relevant notes.

(h) Revenue from contract with customer

The Group earns revenue from contract with customer primarily from sale of goods.

Revenue from contract with customers is recognized upon transfer of control of promised products to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those goods. The Group has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer, it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Revenues in excess of invoicing are classified as contract assets (which we refer to as Unbilled Revenue).

The specific recognition criteria described below must also be met before revenue is recognized.

Sale of goods

Revenue from sale of goods is recognized at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods.

The revenue is collected immediately upon sale of goods or as per agreed credit terms which is within 0 to 365 days upon delivery.

The Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated.

Variable Consideration

Rights of return, volume discounts, or any other form of variable consideration is estimated using either the sum of probability weighted amounts in a range of possible consideration amounts (expected value), or the single most likely amount in a range of possible consideration amounts (most likely amount), depending on which method better predicts the amount of consideration realizable. Transaction price includes variable consideration

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only to the extent it is probable that a significant reversal of revenues recognized will not occur when the uncertainty associated with the variable consideration is resolved. Our estimates of variable consideration and determination of whether to include estimated amounts in the transaction price may involve judgment and are based largely on an assessment of our anticipated performance and all information that is reasonably available to us.

Sale of Services

Revenue from service contracts are recognized as per the contractual terms as and when the services are rendered, no further obligations remains and the collection is probable.

Interest income

For all financial instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. When calculating EIR, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in finance income in the consolidated statement of profit and loss.

Export benefits

Export entitlements in the form of Remission of Duties and Taxes on Exported Products (RoDTEP) and duty draw back are recognized in the consolidated statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of exports made and when there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

Dividend

Revenue is recognized when the Group's right to receive the payment is established, which is generally when shareholders approve the dividend.

(i) Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

When the Group receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts

and released to the consolidated statement of profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant. The loan or assistance is initially recognized and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

Government grants related to expenditure on property, plant and equipment are credited to the statement of profit and loss over the useful lives of qualifying assets or other systematic basis representative of the pattern of fulfilment of obligations associated with the grant received. Grants received less amounts credited to the statement of profit and loss at the reporting date are included in the balance sheet as other liabilities.

(j) Taxes on income

Tax Expense comprises of current tax and deferred tax and is recognized in the consolidated statement of profit and loss.

Current income tax assets and liabilities is the amount of income tax determined to be payable/recoverable in respect of taxable income as computed in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside the consolidated statement of profit or loss is recognized outside the consolidated statement of profit or loss (either in OCI or in equity in correlation to the underlying transaction). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Group shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

Deferred income tax

Deferred income tax is recognized using the balance sheet approach, deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting

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purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

(k) Property, plant and equipment

Property, plant and equipment and capital-work-in-progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects, if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement, if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the consolidated statement of profit or loss as incurred.

Depreciation is calculated on a straight-line basis over the useful lives of the assets, as specified in Schedule II to the Act except in case of certain assets wherein depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Useful lives (years)

Buildings - Factory	10 to 30
Buildings - Others	60
Lease hold Improvements	3 to 6
Electrical installations	21
Plant and equipments	2 to 30
Dies and moulds	5
Furniture and fixtures	5 to 15
Office equipments	3 to 10
Vehicles	5 to 10
Computers	3 and 6

In respect of plant and machinery (excluding pipelines and electrical fittings etc.) used at any time during the year on double shift or triple shift basis, the depreciation for that period is increased by 50% or 100%, respectively.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the consolidated statement of profit and loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(l) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in the consolidated statement of profit or loss in the period in which the expenditure is incurred.

Intangible assets are amortized over the useful economic life and assessed for impairment, whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset are reviewed at least at the end of each

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reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets is recognized in the consolidated statement of profit and loss.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the consolidated statement of profit and loss when the asset is derecognized.

A summary of amortization policies applied to the Group's intangible assets, is as below:

	Useful lives (years)
Software	3
Business rights	5
Patents	5 and 10
Customer relationship	5 to 10
Non-compete agreement	1
Trade marks	5 to 10

(m) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(n) Leases

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is or contains a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement

conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

The Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. as follows:

	Useful lives (years)
Leasehold land	12 to 99
Buildings	1 to 10

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (p) Impairment of non-financial assets.

Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including insubstance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement

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date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of assets (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of assets that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

(o) Inventories

Inventories are valued at the lower of cost and net realisable value. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.
- Finished goods and work-in-progress: Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.
- Traded goods: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Cost is determined on a weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

(p) Impairment of non-financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's

recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's ("CGU") fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets / forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country in which the entity operates, or for the market in which the asset is used.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the consolidated statement of profit or loss, unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(q) Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the consolidated statement of profit and loss, net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Provision for warranty is recognized based on the historical experience and future estimate claims by the management. The estimate of such warranty related costs is revised annually.

(r) Retirement and other employee benefits

Retirement benefit in the form of provident funds and employee state insurance are defined contribution schemes. The Group has no obligation, other than the contribution payable to the provident fund and employee state insurance. The Group recognizes contribution payable to the provident fund scheme and employee state insurance scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

The Group operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund i.e. Employee's Group Gratuity cum Life Assurance Scheme of Life Insurance Corporation of India. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the consolidated balance sheet with a corresponding debit or credit to retained

earnings through OCI in the period in which they occur. Re-measurements are not reclassified to the consolidated statement of profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognizes changes in the net defined benefit obligation which includes service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and net interest expense or income, as an expense in the consolidated statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next twelve months, is treated as short-term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Group treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. The Group presents the leave as a current liability in the consolidated balance sheet, to the extent it does not have an unconditional right to defer its settlement for twelve months after the reporting date. Where the Group has the unconditional legal and contractual right to defer the settlement for a period beyond twelve months, the same is presented as non-current liability.

(s) Share-based payment (Employee Stock Appreciation Plan)

Employees (including senior executives) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognized, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and / or service conditions are fulfilled in employee benefits expense. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The consolidated statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense.

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Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and / or performance conditions.

No expense is recognized for awards that do not ultimately vest because non-market performance and / or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and / or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognized is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognized for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

(t) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical

expedient are measured at the transaction price determined under Ind AS 115.

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in below categories:

- Financial assets at amortized cost
- Financial assets at fair value through other comprehensive income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL)

A 'Financial asset' is measured at the amortized cost, if both the following conditions are met:

- (i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. This category generally applies to trade and other receivables.

A 'Financial asset' is classified as FVTOCI, if both of the following criteria are met:

- (i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and
- (ii) The asset's contractual cash flows represent SPPI.

Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI.

FVTPL is a residual category for financial assets. Any financial asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the profit or loss.

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the consolidated statement of profit or loss.

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De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the consolidated balance sheet) when:

- The rights to receive cash flows from the asset have expired; or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Impairment of financial assets

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure. The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive (i.e., all cash shortfalls), discounted at the original Effective interest rate ('EIR'). ECL allowance (or reversal) recognized during the period is considered as income / expense in the consolidated statement of profit and loss. This amount is reflected under the head 'other expenses' in the consolidated statement of profit or loss.

The Group uses a provision matrix based on age to determine impairment loss allowance on portfolio of its trade receivables.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognized initially at fair value and in case of borrowings and payables, net of directly attributable transaction costs. The Group's financial liabilities include borrowings, lease liabilities, trade and other payables, and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification. Financial liabilities at fair value through the statement of profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss. Gains or losses on liabilities held for trading are recognized in the statement of profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains / loss are not subsequently transferred to profit or loss. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the consolidated statement of profit or loss.

Loans and borrowings

Borrowings is the category most relevant to the Group. After initial recognition, interest-bearing borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Financial guarantee

Financial guarantee issued by the Group that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument, is recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative amortization.

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the consolidated statement of profit or loss.

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Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet, if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(u) Derivative financial instruments and hedge accounting

The Group uses derivative financial instruments, such as forward currency contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any derivative that is either not designated as a hedge, or is so designated but is ineffective as per Ind AS 109, is categorized as a financial asset or financial liability, at fair value through statement of profit and loss. The effective portion of changes in the fair value of the derivative designated as hedge and is effective as per Ind AS 109, is recognized in other comprehensive income.

The Group is exposed to foreign currency fluctuations on foreign currency assets, liabilities and forecasted cashflows denominated in foreign currency. The Group limits the effect of foreign exchange rate fluctuation by following established risk management policies including the use of derivatives. The Group enters into derivative financial instruments where the counterparty is primarily a bank. The Group holds derivative financial instruments in the form of foreign exchange forwards to hedge certain foreign currency exposures.

Cash flow hedge

The Group recognizes derivative instruments as either assets or liabilities in the balance sheet at fair value. Derivative instruments qualify for hedge accounting when the instrument is designated as a hedge; the hedged item is specifically identifiable and exposes the Group to risk; and it is expected that a change in fair value of the derivative instrument and an opposite change in the fair value of the hedged item will have a high degree of correlation.

For derivative instruments where hedge accounting is applied, the Group records the effective portion of derivative instruments that are designated as cash flow hedges in other comprehensive income/(loss) in the statement of comprehensive income, which is reclassified into statement of profit and loss in the same period during which the hedged item affects statement

of profit and loss. The remaining gain or loss on the derivative instrument in excess of the cumulative change in the present value of future cash flows of the hedged item, if any (i.e., the ineffective portion) or hedge components excluded from the assessment of effectiveness, and changes in fair value of other derivative instruments not designated as qualifying hedges is recorded as gains/losses, net in the statement of profit and loss. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in the cash flow hedging reserve (in other comprehensive income/(loss)) until the period the hedge was effective remains in the cash flow hedging reserve until the forecasted transaction occurs.

When it is highly probable that a forecasted transaction will not occur, the Group discontinues the hedge accounting and recognizes immediately, in the statement of profit and loss, the gains and losses attributable to such derivative instrument that were accumulated in other comprehensive income/(loss).

Gains/(losses) on cash flow hedges on forecasted revenue transactions are recorded in foreign exchange gains/(losses) forming part of revenue. Changes in fair value of foreign currency derivative instruments not designated as cash flow hedges are recognized in the statement of profit and loss and reported within foreign exchange gains/loss.

(v) Cash and cash equivalents

Cash and cash equivalents in the consolidated balance sheet and cash flow statement comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(w) Consolidated statement of cash flow

Cash flows are reported using the indirect method, whereby profit / (loss) for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

(x) Cash dividend to equity holders

The Group recognises a liability to make cash distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Group. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(y) **Contingent liabilities**

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. The Group does not recognize a contingent liability but discloses its existence in the consolidated financial statements.

(z) **Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The effects of anti-dilutive potential equity shares are not considered in calculating dilutive earnings per share.

(aa) **Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating

decision maker. The Chief Executive Officer has been identified as the chief operating decision maker.

The Group has identified a single business segment being manufacturing and selling of automotive and other components. This being a single segment no additional segment disclosure has been made for the business segment. The analysis of geographical segments is based on the areas in which major operating divisions of the Group operate.

The Group's operations are categorized geographically as (a) India (b) United States of America ('USA') (c) Morocco (d) Rest of the world. 'Rest of the world' primarily comprises the Group's operations in the 'United Kingdom', 'Germany', 'Luxembourg', 'Hungary', 'Mexico', 'Poland', 'Canada' and 'China'. Customer relationships are driven based on customer domicile.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Group..

Changes in accounting policies and disclosures

New and amended standards

Several amendments and interpretations apply for the first time annual periods beginning on or after April 1, 2025, but do not have an impact on the financial statements of the Group. The Group has not early adopted any standards or amendments that have been issued but are not yet effective.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

3. (i) Property, plant and equipment

₹ in Million

	Freehold Land	Leasehold land	Leasehold improve-ment	Buildings	Electrical installa-tions	Plant and equip-ments	Dies and moulds	Furni-ture and fixtures	Vehicles	Office equip-ments	Computers	Total
Cost												
As at April 1, 2024	615.77	27.74	56.23	2,374.61	331.83	3,849.83	301.10	143.09	66.93	215.69	95.01	8,077.83
Additions*	35.94	-	-	53.88	38.45	451.24	37.18	47.55	59.17	56.51	91.62	871.54
Additions through business combination (refer note 48)	35.73	-	-	18.86	-	161.86	-	7.01	0.80	124.44	77.91	426.61
Disposals	-	-	-	(0.60)	(0.58)	(41.01)	(2.66)	(0.71)	(14.35)	(2.45)	(3.08)	(65.44)
Others*	-	(27.74)	-	-	-	-	-	-	-	-	-	(27.74)
Exchange differences	0.91	-	1.08	10.07	-	73.27	0.08	0.71	0.31	5.81	2.99	95.23
As at March 31, 2025	688.35	-	57.31	2,456.82	369.70	4,495.19	335.70	197.65	112.86	400.00	264.45	9,378.03
Additions	-	-	-	297.57	42.75	623.84	52.09	31.76	13.90	28.04	34.90	1,124.85
Additions through business combination (refer note 48)	-	-	-	-	-	43.75	15.99	-	1.03	0.31	1.06	62.14
Disposals	-	-	-	-	-	(113.78)	-	(2.63)	(6.35)	(8.82)	(2.30)	(133.88)
Exchange differences	-	-	3.39	62.89	-	240.08	3.22	4.80	2.00	40.88	21.65	378.91
As at March 31, 2026	688.35	-	60.70	2,817.28	412.45	5,289.08	407.00	231.58	123.44	460.41	319.76	10,810.05
Depreciation												
As at April 1, 2024	0.70	-	5.40	614.88	95.66	1,685.63	163.24	43.74	32.87	155.40	52.18	2,849.70
Charge for the year	-	-	1.30	112.28	18.79	350.25	43.15	13.88	10.80	39.53	33.60	623.58
Disposals	-	-	-	(0.60)	(0.52)	(36.25)	(2.66)	(0.67)	(11.17)	(2.44)	(3.08)	(57.39)
Exchange differences	-	-	0.06	5.65	-	70.26	0.01	0.56	0.19	1.20	1.12	79.05
As at March 31, 2025	0.70	-	6.76	732.21	113.93	2,069.89	203.74	57.51	32.69	193.69	83.82	3,494.94
Charge for the year	-	-	1.19	122.39	20.38	391.40	41.65	17.91	15.11	53.13	50.39	713.55
Disposals	-	-	-	-	-	(109.69)	-	(0.86)	(4.16)	(3.94)	(1.56)	(120.21)
Exchange differences	-	-	1.28	30.55	-	122.38	0.95	2.27	1.16	14.23	1.01	173.83
As at March 31, 2026	0.70	-	9.23	885.15	134.31	2,473.98	246.34	76.83	44.80	257.11	133.66	4,262.11
Net book value												
As at March 31, 2025	687.65	-	50.55	1,724.61	255.77	2,425.30	131.96	140.14	80.17	206.31	180.63	5,883.09
As at March 31, 2026	687.65	-	51.47	1,932.13	278.14	2,815.10	160.66	154.75	78.64	203.30	186.10	6,547.94

*Represents land taken on lease cum sale basis from Karnataka Industrial Area Development Board (KIADB), which was converted to freehold land on completion of 10 years of lease period during the year ended March 31, 2025 for an additional consideration of ₹5.79 million.

Notes:

(a) Property, plant and equipment except leasehold land and assets capitalised under finance lease arrangement is owned by the Group. The title deeds of the immovable properties are held in the name of the Group companies subject to charge created for borrowings as detailed in note 18(a).

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

3.(i) Property, plant and equipment (cont..)

Notes (cont..)

(b) Buildings include those constructed on leasehold land as follows:

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Gross block	791.85	750.22
Additions	271.70	22.75
Additions through business combination	-	18.86
Exchange differences	3.02	0.02
Total gross block	1,066.57	791.85
Accumulated depreciation	(260.01)	(229.78)
Charge for the year	(35.86)	(30.23)
Total accumulated depreciation	(295.87)	(260.01)
Net book value	770.69	531.84

3.(ii) Capital work in progress

₹ in Million

	Total
As at April 1, 2024	72.05
Additions	80.03
Additions through business combination (refer note 48)	435.90
Capitalised	(336.29)
Exchange differences	3.70
As at March 31, 2025	255.39
Additions	732.62
Additions through business combination (refer note 48)	0.88
Capitalised	(636.47)
Exchange differences	7.90
As at March 31, 2026	360.32

Capital work in progress (CWIP) ageing schedule

₹ in Million

As at March 31, 2026	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	338.33	20.22	1.77		360.32
Projects temporarily suspended	-	-	-	-	-
Total	338.33	20.22	1.77	-	360.32

As at March 31, 2025	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	245.97	4.48	4.94	-	255.39
Projects temporarily suspended	-	-	-	-	-
Total	245.97	4.48	4.94	-	255.39

There are no overdue or cost overrun projects compared to its original plan and no CWIP which are temporarily suspended.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

4. Right-of-use assets

The Group has lease contracts for leasehold land, prepaid leasehold land rentals, factory premises and office space. Leases generally have lease terms between 1 and 99 years.

The Group also has certain leases of warehouse, with lease terms of 12 months or less and leases of office equipment with low value. The Group applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases. Refer note 18(b) for lease liabilities.

₹ in Million

	Plant and equipments	Buildings	Vehicles	Leasehold land	Total
As at April 1, 2024	-	1,056.88	31.85	204.95	1,293.68
Additions	-	233.28	16.16	-	249.44
Additions through business combination (refer note 48)	71.36	699.71	7.13	-	778.20
Deletion	-	(12.48)	(1.46)	-	(13.94)
Exchange differences	2.94	(40.72)	0.63	-	(37.15)
As at March 31, 2025	74.30	1,936.67	54.31	204.95	2,270.23
Additions	-	714.00	60.74	-	774.74
Deletion	-	(152.70)	-	-	(152.70)
Exchange differences	2.87	351.93	9.43	-	364.23
As at March 31, 2026	77.17	2,849.90	124.48	204.95	3,256.50
Accumulated depreciation					
As at April 1, 2024	-	317.47	2.29	21.71	341.47
Depreciation expense	33.48	251.64	10.99	4.83	300.94
Deletion	-	(12.48)	(1.46)	-	(13.94)
Exchange differences	0.92	(39.15)	0.30	-	(37.93)
As at March 31, 2025	34.40	517.48	12.12	26.54	590.54
Depreciation expense	41.82	318.44	70.47	4.83	435.56
Deletion	-	(23.92)	-	-	(23.92)
Exchange differences	0.69	144.71	4.22	-	149.62
As at March 31, 2026	76.91	956.71	86.81	31.37	1,151.80
Net book value as at March 31, 2025	39.90	1,419.19	42.19	178.41	1,679.69
Net book value as at March 31, 2026	0.26	1,893.19	37.67	173.58	2,104.70

5 Goodwill

Following is the movement of carrying value of Goodwill:

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Carrying value as per last financial statement	1,418.06	1,381.95
Exchange differences	162.05	36.11
Closing balance	1,580.11	1,418.06

Below is the Cash Generating Unit ('CGU') wise break-up of goodwill:

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Wescon Controls LLC	1,394.94	1,261.23
Luxlite Lamps SARM, Luxembourg ('Luxlite Lamps')	185.17	156.83
Total	1,580.11	1,418.06

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Goodwill impairment testing

The Group tests whether goodwill has suffered any impairment on an annual basis as at March 31. The recoverable amount of a CGU is determined based on value-in-use calculations which require the use of assumptions. The calculations use cash flow projections based on financial budgets approved by the management. An average of the range of each assumption used is mentioned below:

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Growth rate	1% to 13.78%	1% to 11.2%
Operating margins	8% to 17.6%	12.3% to 17.2%
Discount rate	13.2% to 15.2%	11.0% to 14.1%

The above discount rate is based on the Weighted Average Cost of Capital (WACC) which represents the weighted average return attributable to all the assets of the CGU. These estimates may differ from future actual results of operations and cash flows.

The Group assessed the carrying value of Luxlite Lamps and Wescon controls LLC at their CGU level, based on future operational plan, projected cash flows and valuation carried out. Considering the aforesaid valuation, the management is of the view that, the carrying value of its goodwill is appropriate.

6 (i) Other intangible assets

₹ in Million

	Business rights	Patents	Software	Customer relationship	Non-compete agreement	Trade marks	Total
Cost							
As at March 31, 2024	13.16	442.32	125.24	1,392.58	13.16	284.23	2,270.69
Additions	-	-	72.64	1.32	-	-	73.96
Additions through business combination (refer note 48)	-	9.31	-	342.16	-	-	351.47
Disposals	-	-	(0.19)	-	-	-	(0.19)
Exchange differences	-	10.14	1.05	49.59	0.35	9.16	70.29
As at March 31, 2025	13.16	461.77	198.74	1,785.65	13.51	293.39	2,766.22
Additions	-	-	77.10	-	-	-	77.10
Additions through business combination (refer note 48)	-	-	-	85.54	-	-	85.54
Exchange differences		41.63	6.47	195.62	1.45	37.65	282.82
As at March 31, 2026	13.16	503.40	282.31	2,066.81	14.96	331.04	3,211.68
Amortization							
As at March 31, 2024	13.16	84.94	93.44	1,019.63	13.16	93.22	1,317.55
Charge for the year	-	43.55	35.85	186.51	-	27.91	293.82
Disposals	-	-	(0.19)	-	-	-	(0.19)
Exchange differences	-	2.70	1.04	29.22	0.35	2.92	36.23
As at March 31, 2025	13.16	131.19	130.14	1,235.36	13.51	124.05	1,647.41
Charge for the year	-	46.38	58.50	224.96	-	29.83	359.67
Exchange differences		17.77	5.02	113.73	1.45	14.81	152.78
As at March 31, 2026	13.16	195.34	193.66	1,574.05	14.96	168.69	2,159.86
Net book value							
As at March 31, 2025	-	330.58	68.60	550.29	-	169.34	1,118.81
As at March 31, 2026	-	308.06	88.65	492.76	-	162.35	1,051.82

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

6 (ii) Intangible assets under development

₹ in Million

	Total
As at April 1, 2024	-
Additions	36.00
Capitalised	(27.00)
As at March 31, 2025	9.00
Additions	58.93
Capitalised	(45.40)
As at March 31, 2026	22.53

Intangible Asset under Development (IAUD) ageing schedule

₹ in Million

As at March 31, 2026	Amount in IAUD for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	22.53	-	-	-	22.53
Projects temporarily suspended	-	-	-	-	-
Total	22.53	-	-	-	22.53
As at March 31, 2025	Amount in IAUD for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	9.00	-	-	-	9.00
Projects temporarily suspended	-	-	-	-	-
Total	9.00	-	-	-	9.00

7. Inventories

(Valued at lower of cost and net realisable value)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Raw materials [includes goods in transit ₹ 269.90 Million (March 31, 2025: ₹ 339.32 Million)]	4,747.51	3,952.22
Work-in-progress	536.76	427.14
Finished goods	2,098.32	1,717.67
Traded goods	496.43	186.37
Less: Allowance towards slow and non-moving items	(796.30)	(818.48)
Total	7,082.72	5,464.92

8. Investments

Non-current

a) Investment carried at fair value through profit and loss (unquoted)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Solarcraft Power India 26 Private Limited (refer note a)		
609,210 (March 31, 2025: 48,510) equity shares of ₹10 each.	6.09	0.49
63,000 (March 31, 2025: Nil) CCD of ₹100 each.	6.30	-
Bluebrake S.P.A (refer note b)		
2,777,778 (March 31, 2025: Nil) category A shares	104.14	-
Total - a	116.53	0.49

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- a) On December 18, 2024, the Company acquired 48,510 (1.94%) equity share holding in Solarcraft Power India 26 Private Limited (Solarcraft) at a face value of ₹10 per share. On November 07, 2025, the Company further acquired 392,490 (3.57%) and wholly owned subsidiary Suprajit Automotive Private Ltd acquired 168,210 (1.53%) equity share holding at a face value of ₹0 per share. .
- On March 27, 2026, the Company invested in 44,100 and wholly owned subsidiary Suprajit Automotive Private Ltd invested in 18,900 0.001% Compulsorily Convertible Debentures (CCDs) issued by Solarcraft at a face value of ₹100 per CCD. The CCDs are convertible into Equity Shares in the ratio of 1:10 (a) at the option of Solarcraft or (b) upon expiry of twenty five years. The investment is under a power purchase agreement with the investee.
- b) The Company through its wholly owned subsidiary Suprajit USA Inc acquired 2,777,778 (March 31, 2025 : Nil) category A shares of face value EURO 0.005 per share i.e 7.26% in Bluebrake S.P.A., Italy.

b) Investments in quoted mutual funds

Valued at fair value through profit and loss	As at March 31, 2026			As at March 31, 2025		
	Units	NAV (₹)	₹ in Million	Units	NAV (₹)	₹ in Million
Quoted mutual funds (fully paid-up)						
Franklin India Short Term Income Plan - Retail Plan - Direct Plan - Growth	-	-	-	127	5,168.67	0.66
Total - b			-			0.66

Total Non current investment (a+b)	116.53			1.15
Aggregate market value of quoted investments	-			0.66

8. Investments

(Valued at fair value through profit and loss)

Current	As at March 31, 2026			As at March 31, 2025		
	Units	NAV (₹)	₹ in Million	Units	NAV (₹)	₹ in Million
Quoted mutual funds (fully paid-up)						
Aditya Birla Sun Life Banking & PSU Debt Fund- Growth-Regular Plan	195,673	377.51	73.87	195,673	358.88	70.22
SBI Medium Duration Fund Direct Growth	5,544,186	57.28	317.57	4,502,912	54.08	243.52
HDFC Short Term Debt Fund - Direct Plan - Growth Option	2,224,773	34.36	76.44	2,224,773	32.29	71.83
HDFC Corporate Bond Fund - Direct Plan - Growth Option	-	-	-	970,595	32.54	31.58
Bandhan Dynamic Bond Fund-Direct Plan-Growth	-	-	-	1,959,721	37.48	73.45
Kotak Banking and PSU Debt Fund - Direct- Growth	2,316,303	70.71	163.79	2,316,303	66.59	154.25
Aditya Birla Sun Life Short Term Fund- Growth-Direct Plan	3,069,045	53.55	164.34	3,069,045	50.28	154.32

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

8. Investments (cont.):

(Valued at fair value through profit and loss)

Current	As at March 31, 2026			As at March 31, 2025		
	Units	NAV (₹)	₹ in Million	Units	NAV (₹)	₹ in Million
ICICI Prudential Short Term Fund - Direct Plan - Growth Option	3,108,135	68.45	212.75	3,108,135	64.06	199.11
Aditya Birla Sun Life Corporate Bond Fund-Growth-Direct Plan	639,990	117.92	75.47	3,145,595	112.45	353.73
Aditya Birla Sun Life Corporate Bond Fund - Growth-Regular Plan	-	-	-	565,025	110.63	62.51
Axis Dynamic Bond Fund - Direct Growth - DBDG	5,606,444	33.37	187.09	5,606,444	31.88	178.71
Axis Strategic Bond Fund - Direct Growth - IFDG	7,837,881	32.12	251.76	5,904,009	30.02	177.26
BHARAT Bond ETF FOF-April 2032 - Direct Plan Growth - OD21	24,619,410	12.91	317.91	24,619,410	12.37	304.53
HDFC Credit Risk Debt Fund-Direct Growth	-	-	-	973,372	25.34	24.67
ICICI Prudential All Seasons Bond Fund Direct Plan - Growth	1,450,780	40.98	59.46	1,450,780	39.06	56.66
ICICI Prudential Medium Term Bond Fund Direct Plan - Growth	2,659,560	51.58	137.18	727,566	47.99	34.92
Total a			2,037.63			2,191.27

Quoted bonds	As at March 31, 2026		As at March 31, 2025	
	Units	₹ in Million	Units	₹ in Million
7.54% Government of India Bonds (ISIN: IN0020220029)	1,000,000	106.30	1,000,000	106.30
7.97% HDFC Bank Bonds (ISIN:INE040A08914)	500	51.44	500	51.45
7.98% Rural electrification corporation bonds (ISIN: INE020B08EJ6)	5	53.87	5	53.87
Government of India 22093 GS 12Jun2030 C Strips FV ₹100 (ISIN: IN000630C045)	550,000	41.59	550,000	39.44
Government of India 22094 GS 12Dec2030 C Strips FV ₹ 100 (ISIN: IN001230C043)	1,014,000	73.69	1,014,000	70.41
Total - b		326.89		321.47
Aggregate market value of quoted investments (a+b)		2,364.52		2,512.74

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

9. Trade receivables

(Unsecured, carried at amortized cost)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Trade receivables	7,111.57	5,817.76
Total	7,111.57	5,817.76
Current		
Unsecured, considered good	7,111.57	5,817.76
Unsecured, credit impaired	117.83	83.12
Total	7,229.40	5,900.88
Impairment allowance (allowance for bad and doubtful debts)		
Trade receivables - credit impaired	(117.83)	(83.12)
Total	7,111.57	5,817.76

Trade receivables are non interest bearing and are generally on terms of 0 to 365 days.

Except as disclosed in note 43, no trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person or from firms or private companies in which any director is a partner, a director or a member.

Trade receivables ageing schedule	Outstanding for following periods from due date of payment						
As at March 31, 2026	Not due	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables							
Considered good	5,078.28	1,997.46	33.61	-	-	-	7,109.35
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	26.82	14.65	36.10	27.65	1.35	-	106.57
Disputed trade receivables							
Considered good	-	-	-	2.22	-	-	2.22
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	6.37	4.89	11.26
Total	5,105.10	2,012.11	69.71	29.87	7.72	4.89	7,229.40

₹ in Million

Trade receivables ageing schedule	Outstanding for following periods from due date of payment						
As at March 31, 2025	Not due	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables							
Considered good	4,097.82	1,317.39	395.32	6.23	1.00	-	5,817.76
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	15.73	47.12	12.22	7.60	0.45	83.12
Disputed trade receivables							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total	4,097.82	1,333.12	442.44	18.45	8.60	0.45	5,900.88

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

10. Cash and cash equivalents

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Current		
Cash on hand	1.31	2.11
Balance with banks on		
Current accounts	936.11	1,356.77
EEFC accounts	62.68	58.80
Total	1,000.10	1,417.68

11. Other bank balances

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Current		
Balance with banks on deposits with remaining maturity for less than 12 months	30.37	70.14
Earmarked balances with banks being unpaid dividend accounts*	17.11	15.65
Total	47.48	85.79

*These balances are not available for use by the Company as they represent corresponding unclaimed dividend liabilities. The Company transferred ₹1.90 Million (March 31, 2025 ₹0.83 Million) during the year to investor education and protection fund as per the provisions of the Companies Act, 2013.

Changes in other bank deposits resulting from investing activities:-	Non current*	Current
As at March 31, 2024	0.75	30.37
Investments	0.03	55.42
As at March 31, 2025	0.78	85.79
Investments	1.27	-
Redemptions	-	(40.16)
Others	-	1.85
As at March 31, 2026	2.05	47.48

* Includes margin money deposits (refer note 13)

12. Loans

(Unsecured, considered good, carried at amortized cost)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Current		
Advances to employees	12.34	13.56
Total	12.34	13.56

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

13. Other financial assets

(Unsecured, considered good)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
<i>(Carried at amortised cost)</i>		
Security deposits	197.16	152.07
Margin money deposits	2.05	0.78
<i>(Carried at fair value through profit and loss)</i>		
Foreign currency forward contracts	-	14.49
Total	199.21	167.34
Current		
<i>(Carried at fair value through profit and loss)</i>		
Foreign currency forward contracts	14.84	27.56
<i>(Carried at fair value through other comprehensive income)</i>		
Foreign currency forward contracts	38.38	-
<i>(Carried at amortized cost)</i>		
Interest receivable on bank deposits and others	1.99	1.61
Total	55.21	29.17

14. Income tax assets (net)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
Advance income-tax, including paid under protest (net of provision for taxation)	25.91	96.92
Total	25.91	96.92

15. Other assets

(Unsecured, considered good)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
Capital advances	71.97	162.55
Balances with statutory / government authorities	4.70	4.84
Advance for business acquisition*	-	184.51
Others	-	3.90
Total	76.67	355.80

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Current		
Advances to suppliers	254.33	118.42
Prepaid expenses	230.84	205.24
Export benefits receivable	6.21	8.37
Balances with statutory / government authorities	1,095.75	443.38
Government grant	1.50	2.09
Others	87.08	53.04
Total	1,675.71	830.54

*Advance in respect of stage 2 of business acquisition of Stahlschmidt Cable Systems (SCS), which completed effective from May 31, 2025. Also refer note 48.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

16. Equity share capital

₹ in Million

	As at March 31, 2026	As at March 31, 2025			
Authorised share capital					
850,000,000 (March 31, 2025: 850,000,000) equity shares of ₹1 each	850.00	850.00			
Issued, subscribed and fully paid-up equity share capital					
137,171,147 (March 31, 2025: 137,161,003) equity shares of ₹1 each	137.17	137.16			
Total	137.17	137.16			
(a) Terms / rights attached to equity shares:					
The Company has only one class of equity shares having a par value of ₹1 per share. Each holder of equity share is entitled to one vote per share and such amount of dividend per share as declared by the Company. The Company declares and pays dividends 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 of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.					
(b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:					
	As at March 31, 2026		As at March 31, 2025		
	Number	₹ in Million	Number	₹ in Million	
Equity shares					
At the beginning of the year	137,161,003	137.16	138,460,973	138.46	
Issue of shares during the year*	10,144	0.01	200,030	0.20	
Buy back of equity shares (Refer note 16(h))	-	-	(1,500,000)	(1.50)	
Outstanding at the end of the year	137,171,147	137.17	137,161,003	137.16	
* During the year the Company allotted 10,144 (March 31, 2025- 200,030) equity shares of ₹1 each, consequent to the exercise of employee stock appreciation rights and completed buyback of Nil (March 31, 2025- 1,500,000) equity shares. Also refer note 16 (h) and 47.					
(c) Details of shareholders holding more than 5% shares in the Company:					
	As at March 31, 2026		As at March 31, 2025		
	Number	%	Number	%	
Equity shares of ₹1 each fully paid					
Supriyajith Family Trust	52,952,209	38.60%	52,140,369	38.01%	
HDFC Small Cap Fund	13,407,176	9.77%	13,057,815	9.52%	
DSP Small Cap Fund	6,000,000	4.37%	9,260,495	6.75%	
(d) Details of Shares held by promoters at the end of the year:					
	As at March 31, 2026				
Name of the promoter	March 31, 2025	Change	March 31, 2026	% holding of equity shares	% change during the year
Equity shares of ₹ 1 each fully paid up					
Supriyajith Family Trust	52,140,369	8,11,840	52,952,209	38.60%	1.56%
K Ajith Kumar Rai	3,762,380	63,000	3,825,380	2.79%	1.67%
Supriya Ajithkumar Rai	1,722,938	-	1,722,938	1.26%	0.00%
Akhilesh Rai	1,190,324	19,404	1,209,728	0.88%	1.63%
Ashutosh Rai	1,185,617	10,500	1,196,117	0.87%	0.89%
Aashish Rai	1,183,622	-	1,183,622	0.86%	0.00%
Ashishesh Trusteeship Services Private Limited	-	1,000	1,000	0.001%	100.00%

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Name of the promoter	As at March 31, 2025				
	March 31, 2024	Change	March 31, 2025	% holding of equity shares	% change during the year
Equity shares of ₹1 each fully paid up					
Supriyajith Family Trust	52,641,584	(501,215)	52,140,369	38.01%	(0.95%)
K Ajith Kumar Rai	3,799,405	(37,025)	3,762,380	2.74%	(0.97%)
Supriya Ajithkumar Rai	1,739,510	(16,572)	1,722,938	1.26%	(0.95%)
Akhilesh Rai	1,201,766	(11,442)	1,190,324	0.87%	(0.95%)
Ashutosh Rai	1,197,012	(11,395)	1,185,617	0.86%	(0.95%)
Aashish Rai	1,195,000	(11,378)	1,183,622	0.86%	(0.95%)
(e) Shares reserved for issue under share based payments					
Outstanding employee stock options under below schemes, granted / available for grant (refer note 47):					
	As at March 31, 2026		As at March 31, 2025		
Employee Stock Appreciation Rights (SEL ESAR 2017)	539,174		568,675		

(f)	Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the balance sheet date: The Company has not issued any bonus shares, shares issued for consideration other than cash for the period of five years immediately preceding the balance sheet date. Buy back of shares
(g)	The Company had bought back 1,500,000 fully paid equity shares of ₹1 each during the year ended March 31, 2022.
(h)	On August 14, 2024, the Board of Directors approved a proposal to Buy-back up to 1,500,000 fully paid equity shares of ₹1 each (representing 1.08% of paid-up equity share capital of the company at that date) from the shareholders of the Company on a proportionate basis through tender offer, at a price of ₹750 per fully paid-up equity share for an aggregate amount not exceeding ₹1125.00 Million in accordance with the provisions contained in the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended and the Companies Act, 2013 and rules made thereunder. The buy-back was completed on September 20, 2024. Capital redemption reserve was created for value of the shares extinguished (₹1.50 Million). The balance cost of buy back of ₹1123.50 Million over par value of equity shares was off set from securities premium and corresponding tax towards buy back of equity shares of ₹261.59 Million was off set from surplus in the statement of profit and loss. There have been no other buy back of shares for the period of five years immediately preceding the date at which the Balance sheet is prepared.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

17. Other equity

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Capital reserve		
Balance as per last financial statements	5.13	5.13
Add: Capital reserve on business combination (refer note 48)	247.31	-
Closing balance	252.44	5.13
Capital redemption reserve		
Balance as per last financial statements	296.70	295.20
Add: Transferred from 'Surplus in the statement of profit & loss	-	1.50
Closing balance	296.70	296.70
Securities premium		
Balance as per last financial statements	339.07	1,414.82
Add: On exercise of employee stock appreciation rights	2.66	47.75
Less: On buy back of equity shares	-	(1,123.50)
Closing balance	341.73	339.07
General reserve		
Balance as per last financial statements	4,818.33	4,818.33
Closing balance	4,818.33	4,818.33
Share based payments reserves		
Balance as per last financial statements	70.95	104.01
Add: Share based payments expense (refer note 47)	10.11	14.69
Less: On account of exercise of stock options	(2.66)	(47.75)
Closing balance	78.40	70.95
Surplus in the statement of profit & loss		
Balance as per last financial statements	6,582.34	6,229.80
Add: Profit for the year	1,826.73	992.65
Add / (less): OCI - Re-measurement gain / (loss) on defined benefit obligation (net of tax)	(1.24)	(13.67)
Less: Transfer to Capital redemption reserve	-	(1.50)
Less: Tax on buy back of equity shares	-	(261.59)
Less: Appropriations		
Interim dividend [₹1.50 (March 31, 2025: ₹1.25) per share]	(205.76)	(171.45)
Final dividend [March 31, 2025: ₹1.75 (March 31, 2024: ₹1.40) per share]	(240.03)	(191.90)
Closing balance	7,962.04	6,582.34



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

Effective portion of cash flow hedges	As at March 31, 2026	As at March 31, 2025
Balance as per last financial statements	-	-
Add/ (less): Valuation gains/(losses) on derivative hedging instruments (net of tax)	(317.33)	-
Add/ (less): Transferred to the statement of profit & loss	2.71	-
Closing balance	(314.62)	-

₹ in Million

Foreign currency translation reserve	As at March 31, 2026	As at March 31, 2025
Balance as per last financial statements	552.50	616.12
Add: Net exchange differences on translation of foreign operations	353.37	(63.62)
Add: Transferred to the statement of profit & loss on liquidation of Trifa Lamps Germany GmbH	(108.73)	-
Closing balance	797.14	552.50
Total	14,232.16	12,665.02

₹ in Million

Distribution made and proposed	As at March 31, 2026	As at March 31, 2025
Cash dividends on equity shares declared and paid:		
Interim dividend for the year ended March 31, 2026: ₹1.50 per share (March 31, 2025: ₹1.25 per share)	205.76	171.45
Final dividend for the year ended March 31, 2025: ₹1.75 per share (March 31, 2024: ₹1.40 per share)	240.03	191.90
	445.79	363.35
Proposed dividends on equity shares:		
Final dividend for the year ended on March 31, 2026: ₹2.00 per share (March 31, 2025: ₹1.75 per share)	274.34	240.03
	274.34	240.03
Proposed dividend on equity shares are subject to approval by shareholders at the Annual General Meeting and hence not recognised as a liability as at March 31, 2026.		
The dividend declared / proposed and paid is in accordance with section 123 of the Companies Act, 2013.		

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Nature and purpose of reserves

17.1 Capital reserve

Capital reserve includes capital subsidy received of ₹ 4.58 million prior to April 1, 2017, profit on forfeiture of the Company's own equity instruments of ₹ 0.55 million and capital reserve of ₹247.31 million on business combination of Stahlschmidt Cable Systems- Tranche 2- effective May 31, 2025.

17.2 Capital redemption reserve

Capital redemption reserve includes ₹293.70 Million arising on redemption of Preference shares of erstwhile Phoenix Lamps Limited and merger of Phoenix Lamps Limited with the Company, the balances have been brought as such to the Company. Further, the Company recognised capital redemption reserve of ₹1.50 Million and ₹1.50 Million on buy back of equity shares during the year ended March 31, 2022 and March 31, 2025 respectively.

17.3 Securities premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

17.4 General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. Consequent to introduction of the Companies Act, 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of the Companies Act, 2013.

17.5 Share based payments reserves

Share based payments reserves represents employee share based expense recognised in fair valuation of option expenses on ESAR.

17.6 Foreign currency translation reserve

Exchange differences arising on translation of the foreign operations are recognised in other comprehensive income and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed-off.

17.7 Cash Flow hedge reserve

Hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of hedging instruments entered into for cash flow hedges, which is recognised in OCI and later reclassified to statement of profit and loss when the hedge item affects profit or loss.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

18(a) Borrowings

(Carried at amortized cost)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
Secured		
Term loans		
from banks (refer note [i] below)	2,237.64	2,056.33
	2,237.64	2,056.33
Less: Current maturities of long-term borrowings	(826.68)	(663.49)
Total	1,410.96	1,392.84
Current		
Secured		
Loans repayable on demand		
Working capital loan from banks and financial institutions (refer note [ii] below)	5,611.95	3,994.80
Current maturities of long-term borrowings	826.68	663.49
Unsecured		
Working capital loan from banks and financial institutions (refer note [iii] below)	-	520.00
Total	6,438.63	5,178.29

(i) Term loan from bank consists of:

- (a) Term Loan of USD 11.90 Million (₹1,125.98 Million) (March 31, 2025: USD 17.90 Million [₹1,531.54 Million]), borrowed by Suprajit USA Inc., during the year ended March 31, 2023 towards acquisition of Light Duty Cable (LDC) business, the term loan carried interest at SOFR rate plus 1.50% p.a., repayable in twenty equal quarterly instalments of USD 1.50 Million (₹125.06 Million) from June 2023. The term loan matures on March 31, 2028. The loan is collateralised by substantially all of the assets of Suprajit USA Inc. and is guaranteed by the Holding Company.
- (b) Indian rupee term loan of ₹374.77 Million (March 31, 2025: ₹524.79 Million), for which Interest is charged at 0.05% above MCLR (3 month) . The loan is repayable in 20 quarterly instalments of ₹ 37.50 Million each beginning October, 2023. The loan is secured by pari-passu first charge on the entire fixed assets of the Holding Company.
- (c) Indian rupee term loan of ₹ 596.89 Million (March 31, 2025: ₹ Nil), for which Interest is charged at 0.30% above MCLR (1 month). The loan is repayable in 20 quarterly instalments of ₹ 50 Million each beginning October, 2026. The loan is secured by pari-passu first charge on the entire fixed assets of the Company.
- (d) Indian rupee term loan of ₹ 140.00 million. (March 31, 2025: ₹ Nil) at SAPL for the purpose of Capital expenditure, interest is charged at 3M T bill + 275 bps. The loan is repayable in 16 equal quarterly instalments beginning January 2027. The loan is secured by pari passu first charge over the entire current and fixed assets of the Company, along with a pari passu first charge by way of equitable mortgage over the property located at KIADB Industrial Area, Doddaballapur, Bengaluru.

(ii) Current secured borrowings:

- Working capital loans availed from banks by the Company, Suprajit Morocco and SAPL are secured by current and future current assets. These facilities are also collaterally secured by pari-passu charge on entire current & future fixed asset (except certain plant and equipment on which exclusive charge has been created towards term loans) and equitable mortgage. Working capital demand loan, cash credit and overdraft is repayable on demand. These facilities carry interest in the range of 7.54% to 8.91% p.a. (March 31, 2025: 7.53% to 9.34% p.a.)
- Line of credit availed by Suprajit USA Inc. is collateralized by substantially all of the assets of that Suprajit USA Inc., and is guaranteed by the Holding Company with interest varying with the SOFR rate plus 1.5% p.a., which was 5.57% p.a. (March 31, 2025: 5.93% p.a.)
- Packing credit loans from banks are taken for a term not exceeding 180 days and carry interest rate of 6.67% to 7.29% p.a. (March 31, 2025: 6.07% to 8.50% p.a.).

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(iii) Current unsecured borrowings:			
Working capital demand loan from a bank availed by the Company and carried interest rate of 8.02% (March 31, 2025: 8.37% to 9.19%). The facility became secured during the year ended March 31, 2026.			
(iv) As per the loan arrangements, the Group is required to comply with certain debt covenants and the Group was in compliance with such covenants as at March 31, 2026. The Group has not defaulted on any loans payable.			
(v) Changes in liabilities arising from financing activities:-			₹ in Million
	Long term borrowings	Short term borrowings	Total
As at March 31, 2024	2,801.03	3,437.58	6,238.61
Proceeds	-	9,944.21	9,944.21
Repayments	(861.59)	(8,968.34)	(9,829.93)
Exchange differences	116.89	101.35	218.24
As at March 31, 2025	2,056.33	4,514.80	6,571.13
Proceeds	736.89	13,281.88	14,018.77
Repayments	(403.98)	(13,274.06)	(13,678.04)
Exchange differences	(151.60)	1,089.33	937.73
As at March 31, 2026	2,237.64	5,611.95	7,849.59

18(b) Lease liabilities

(Carried at amortised cost)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
Lease Liabilities	1,746.26	1,273.57
Total	1,746.26	1,273.57
Current		
Lease Liabilities	330.32	320.90
Total	330.32	320.90

Set out below are the carrying amounts of lease liabilities recognised and the movements during the year:

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Balance as per last financial statements	1,594.47	842.36
Additions	774.74	249.44
Additions through business combination (refer note 48)	-	778.20
Termination	(124.11)	-
Accretion of interest	142.41	97.46
Payments	(601.10)	(376.43)
On account of restatement	290.17	3.44
As at March 31,	2,076.58	1,594.47
Current	330.32	320.90
Non-current	1,746.26	1,273.57
The effective interest rate for lease liabilities is 3% to 10%, with maturities between 2025 and 2036.		

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
The following are the amounts recognised in profit or loss:		
Depreciation expense of right-of-use assets	435.56	300.94
Interest expense on lease liabilities	142.41	97.46
Expense relating to short-term leases / leases of low-value assets (included in other expenses)	63.95	69.39
Total amount recognised in statement of profit and loss	641.92	467.79
The Group had total cash outflows for leases of ₹601.10 Million in March 31, 2026 (March 31, 2025: ₹376.43 Million). During the year ended March 31, 2026, the Group had non-cash additions to right-of-use assets of ₹774.74 Million (March 31, 2025: ₹249.44 Million) and lease liabilities of ₹774.74 Million (March 31, 2025: ₹249.44 Million)		
The Group is obligated under non-cancellable lease for factory land and premises, warehouse, office and residential space that are renewable on a periodic basis at the option of both the lessor and lessee.		

Set out below are details regarding the contractual maturities of lease liabilities on an undiscounted basis:

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Not later than one year	559.87	435.43
Later than one year and not later than five years	1,547.82	1,014.99
More than five years	1,113.22	762.22
Total	3,220.91	2,212.64

19. Trade payables

(Carried at amortised cost)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Current		
Trade payables		
- Total outstanding dues of micro and small enterprises*	381.44	499.01
- Total outstanding dues of creditors other than micro and small enterprises	3,803.03	3,257.41
Total	4,184.47	3,756.42
Terms and conditions of the above financial liabilities:		
- Trade payables other than micro and small enterprises are non-interest bearing and are normally settled on 15-60 days terms. - For explanations on the Group's liquidity risk management (refer note 46).		
*The Group has amounts due to micro and small enterprises under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) as at March 31, 2026 and March 31, 2025. The details in respect of such dues including capital creditors are as follows:		

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Principal amount remaining unpaid to any supplier at the end of accounting year	391.29	498.44
Interest due thereon remaining unpaid to any supplier at the end of accounting year	1.41	0.32
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amounts of the payment made to the supplier beyond the appointed day during accounting year	0.85	0.63
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	0.85	0.66
The amount of interest accrued and remaining unpaid at the end of accounting year	6.24	4.87
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	6.24	4.87
The information given above has been determined to the extent such parties have been identified on the basis of information available with the Group.		

Trade payables ageing Schedule

₹ in Million

As at March 31, 2026	Outstanding for following periods from due date of payment						
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	221.49	159.95	-	-	-	381.44
Total outstanding dues of creditors other than micro enterprises and small enterprises	569.64	1,667.41	1,379.48	100.17	6.51	6.47	3,729.68
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	20.16	53.19	-	-	73.35
Total	569.64	1,888.90	1,559.59	153.36	6.51	6.47	4,184.47

₹ in Million

As at March 31, 2025	Outstanding for following periods from due date of payment						
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	440.75	58.17	0.09	-	-	499.01
Total outstanding dues of creditors other than micro enterprises and small enterprises	717.57	1,710.33	806.80	15.07	5.31	2.33	3,257.41
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
Total	717.57	2,151.08	864.97	15.16	5.31	2.33	3,756.42



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

20. Other financial liabilities

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
<i>(Carried at amortized cost)</i>		
Security deposits	33.37	31.11
<i>(Carried at fair value through profit and loss)</i>		
MTM losses on foreign currency forward contracts		
<i>(Carried at fair value through other comprehensive income)</i>	-	45.01
MTM losses on foreign currency forward contracts	151.28	-
Total	184.65	76.12
Current		
<i>(Carried at amortized cost)</i>		
Interest accrued but not due on borrowings	28.25	33.00
Capital creditors*	41.90	39.54
Employee related liabilities	533.29	451.72
Payable to directors (refer note 43)	75.19	68.00
Security deposits	0.05	0.07
Unpaid dividend	17.11	15.65
Payable for business acquisition (refer note 48)	-	32.07
Others	48.31	9.00
<i>(Carried at fair value through profit and loss)</i>		
MTM losses on foreign currency forward contracts	38.36	70.91
<i>(Carried at fair value through other comprehensive income)</i>		
MTM losses on foreign currency forward contracts	316.60	-
Total	1,099.06	719.96

* Includes ₹16.09 Million (March 31, 2025: ₹4.30 Million) payable to micro and small enterprises. Also refer note 19.

21. Provisions

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
Provision for employee benefits		
Gratuity (refer note 41(b))	169.77	61.33
Others	12.35	11.17
Total	182.12	72.50
Current		
Provision for employee benefits		
Gratuity (refer note 41(b))	29.47	48.15
Compensated absences	193.87	148.21
Others [refer note (i) below]	316.77	199.00
Provision for warranties [refer note (ii) below]	36.40	39.26
Other provisions [refer note (iii) below]	-	162.72
Total	620.36	597.34

(i) Includes liabilities for seniority premium, post employment benefits and other employment benefits payable in geographies other than India.

(ii) A provision is recognized for expected warranty claims on products sold during the year, based on past experience level of repairs and returns. It is expected that the significant portion of these costs will be incurred within one year of the balance sheet date. Assumption used to calculate the provision for warranties are based on current sales level and current information available about warranty claims based on warranty period for all products sold. The carrying value of provision for warranties is as follows:

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

	As at March 31, 2026	As at March 31, 2025
At the beginning of the year	39.26	25.36
Add: Charge for the year	36.28	16.42
Add / Less: Utilised during the year	(39.14)	(2.52)
Closing balance	36.40	39.26
(iii) Includes provision for constructive obligations for business purchase, liquidation cost for the entities under liquidation. Also refer note 48.		

22. Current tax liabilities (net)

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Current		
Provision for income tax (net of advance tax and tax deducted at source)*	266.54	299.91
Total	266.54	299.91
*represents tax payable for current year and provision made in respect of uncertain tax positions.		

23. Deferred tax assets / (liabilities)

₹ in Million

Components of deferred tax assets and liabilities as at March 31, 2026 is as below:	As at March 31, 2026	As at March 31, 2025
Deferred tax liabilities		
Property, plant and equipment and Intangible assets	(692.67)	(633.82)
Fair valuation of financial instruments	38.24	(58.72)
(A)	(654.43)	(692.54)
Deferred tax assets		
Expenditure allowable for tax purposes when paid	401.00	254.37
Provision for doubtful debts and advances	18.71	13.15
Provision for employee benefits	74.92	46.08
On intercompany stock eliminations	12.35	-
Foreign tax credit	281.47	108.16
Net operating loss carryforward	1,047.62	643.19
Valuation allowance*	(1,360.84)	(683.68)
Others	7.90	2.27
(B)	483.13	383.54
Net deferred tax assets / (liabilities) (A+B)	(171.30)	(309.00)
Disclosed as		
Deferred tax assets	296.63	166.53
Deferred tax liabilities	467.93	475.53
*The Group has deferred tax assets on net operating loss carryforward in Suprajit USA Inc and certain of its subsidiaries of USD 14.38 Million (₹1,360.84 Million) as of March 31, 2026 [March 31, 2025: USD 7.99 Million (₹683.68 Million)]. Based upon projections of future taxable income, management believes it is more likely than not that the respective entities will not realize the full benefits of these attributes. Due to the uncertainty of the realization of deferred tax assets, the Group has established a valuation allowance equal to the deferred tax assets on net operating loss carried forward in certain jurisdictions. The valuation allowance has been recorded to adjust the deferred tax asset balances to the amount that is more likely than not to be realized as of March 31, 2026.		

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

24. Other liabilities

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Non-current		
Government grants*	38.21	46.86
Total	38.21	46.86
Current		
Advances from customers	54.12	61.12
Government grants*	4.80	4.54
Statutory dues	187.54	244.53
Others	146.72	1.33
Total	393.18	311.52

*Includes grants received in nature of customs duty exemption on import of certain property, plant and equipment, deferred income on packing credit loans taken from banks at concessional rate of interest and grants on meeting investment and operations criteria. There are no unfulfilled conditions or contingencies attached to these grants.

₹ in Million

	As at March 31, 2026	As at March 31, 2025
At the beginning of the year	51.40	24.13
Add: Received during the year	18.94	35.61
Less: Transferred to the consolidated statement of profit and loss (refer note 26)	(27.33)	(8.34)
Closing balance	43.01	51.40

25. Revenue from operations

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Sale of products	38,172.34	32,673.97
Sale of services (processing charges)	8.10	7.39
Other operating revenue		
Sale of scrap	60.09	77.99
Export incentives	7.70	10.17
Total	38,248.23	32,769.52
Set out below is the disaggregation of the Group's revenue from contracts with customers:		
a) Revenue by geography		
Refer note 42 for disaggregate revenue details based on customer geographical location.		
b) Timing of revenue recognition		
Goods transferred at a point in time	38,232.43	32,751.96
Service transferred at a point in time	8.10	7.39
Total revenue contract with customers	38,240.53	32,759.35
c) Revenue recognised from amounts included in contract liabilities at the beginning of the year	61.12	24.23

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

26. Other income

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Interest income on		
Bank deposits	0.39	1.34
Income tax refund	8.35	-
Others	3.74	2.08
Liabilities no longer required written back^	105.34	-
Gain on investments carried at fair value through profit or loss*	116.93	291.98
Gain on bonds carried at fair value through profit or loss	20.94	29.57
Government grant income	27.33	8.34
Exchange differences (net)**	778.55	84.03
Profit on disposal of property, plant and equipment (net)	-	0.02
Other non-operating income	96.46	44.47
Total	1,158.03	461.83

*Total net gain on fair value changes include ₹23.28 Million (March 31, 2025 ₹112.51 Million) on sale / redemption of investments.

**Includes mark to market gain/(loss) on foreign currency forward contracts fair value through statement of profit or loss and reclassification adjustment of ₹ 108.73 Million in respect of Foreign Currency Translation Reserve (FCTR) on completion of liquidation of Trifa Lamps Germany GmbH. Also refer note 46 (i)(b).

^Includes reversal of provision of ₹105.34 Million (March 31, 2025: Nil) for constructive obligations relating to acquisition of the business of Stahlschmidt Cable Systems (SCS) as no longer required. Also refer note 48.

27. Cost of materials consumed

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Inventories at the beginning of the year	3,952.22	3,255.29
Add: Additions through business combination (refer note 48)	129.03	531.58
Add: Purchases	22,245.45	18,296.13
Less: Inventories at the end of the year	(4,747.51)	(3,952.22)
Cost of materials consumed	21,579.19	18,130.78

28. Purchases of stock-in-trade

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Auto lamps	478.41	434.89
Stop and tail lamps	39.99	30.87
Automotive cables and others	15.21	181.05
Total	533.61	646.81

29. Changes in inventories of finished goods, work-in-progress and stock-in-trade

₹ in Million

		Year ended March 31, 2026	Year ended March 31, 2025
Inventories at the end of the year			
Finished goods		2,098.32	1,717.67
Stock-in-trade		496.43	186.37
Work-in-progress		536.76	427.14
Total	(A)	3,131.51	2,331.18

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

		Year ended March 31, 2026	Year ended March 31, 2025
Inventories at the beginning of the year			
Finished goods		1,717.67	1,291.58
Stock-in-trade		186.37	178.18
Work in progress		427.14	298.63
Additions through business combination (refer note 48)		199.74	358.18
Total	(B)	2,530.92	2,126.57
Currency fluctuation arising on consolidation	(C)	11.49	38.32
Net change in inventories of finished goods, work-in-progress and stock-in-trade	(B-A+C)	(589.10)	(166.29)

30. Employee benefits expense

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages and bonus	7,482.01	6,169.91
Contribution to provident and other funds (refer note 41)	953.54	797.10
Employee share based payments (refer note 47)	10.11	14.69
Staff welfare expenses	437.34	300.58
Total	8,883.00	7,282.28

31. Finance costs

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense on		
Borrowings	485.21	488.58
Lease liabilities (refer note 18 (b))	142.41	97.46
Others	5.75	13.62
Loan processing and other charges	1.91	4.37
Total	635.28	604.03

32. Depreciation and amortization expense

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation of property, plant and equipment (refer note 3)	713.55	623.58
Depreciation of right-of-use assets (refer note 4)	435.56	300.94
Amortization of intangible assets (refer note 6)	359.67	293.82
Total	1,508.78	1,218.34

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

33. Other expenses

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Power and fuel	544.53	470.10
Labour charges	-	6.11
Sorting & Inspection charges	33.74	34.38
Rent	63.95	69.39
Repairs and maintenance		
Buildings	54.05	54.60
Machinery	156.39	181.09
Others	425.35	342.27
Insurance	164.21	143.66
Rates and taxes	61.69	68.49
Travelling and conveyance	263.84	227.41
Legal and professional fees	354.97	495.47
Payment to auditors	72.43	52.36
Freight and forwarding charges	955.10	807.90
Advertisement and sales promotion	36.70	55.88
Sales commission	54.14	47.78
Directors' sitting fees and commission	4.68	5.58
Allowance for doubtful receivables (net)	27.34	64.38
Printing and stationery	25.56	22.88
Security expenses	106.22	84.72
Communication expenses	49.69	47.91
Loss on disposal of property, plant and equipment (net)	7.30	-
Research and development expenses	20.98	16.30
CSR expenditure (refer note (i) below)	65.80	56.50
Warranty expenses	36.28	16.42
Miscellaneous expenses	290.32	170.23
Total	3,875.26	3,541.81

(i) Details of CSR expenditure

As per Section 135 of the Company's Act, 2013, a Corporate Social Responsibility (CSR) committee has been formed by the Holding Company. The primary function of the Committee is to assist the Board of Directors in formulating the CSR policy and review the implementation and progress of the same from time to time. The Group has also made contribution to Suprajit foundation. CSR activities are in the nature of eradication of hunger, malnutrition, promoting education and healthcare.

₹ in Million

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
a) Gross amount required to be spent by the Group during the year	65.80	56.50
Total	65.80	56.50

b) Amount spent during the year ended March 31, 2026:	In cash	Yet to be paid in cash	Total
(i) Construction / acquisition of any assets	-	-	-
(ii) On purposes other than (i) above	65.80	-	65.80

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

c) Amount spent during the year ended March 31, 2025:	In cash	Yet to be paid in cash	Total
(i) Construction / acquisition of any assets	-	-	-
(ii) On purposes other than (i) above	56.50	-	56.50

- d) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act, 2013 (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.
- e) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.
- f) Refer note 43 (b) for details of contribution to Suprajit foundation in relation with CSR expenditure.

34. Exceptional items (net)

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Incremental impact of labour codes (refer note 41)	(78.15)	
	(78.15)	-

35. Tax expense (net)

₹ in Million

Income tax expense in the consolidated statement of profit and loss consist of the following:	Year ended March 31, 2026	Year ended March 31, 2025
Current tax	1,162.05	1,071.68
Deferred tax charge / (credit)	(86.69)	(90.74)
Total	1,075.36	980.94
Income tax expense in the consolidated other comprehensive Income consist of the following: Deferred tax arising on income and expense recognised in other comprehensive income (Charge/ (Credit) :		
Re-measurement loss on defined benefit obligation	(0.42)	(4.60)
Valuation gains/(losses) on derivative hedging instruments	(117.35)	-
Total	(117.77)	(4.60)

Reconciliation of tax to the amount computed by applying the statutory income tax rate to the income before tax is summarized below:

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Profit before tax expense	2,902.09	1,973.59
Applicable tax rates in India	25.17%	25.17%
Computed tax charge (A)	730.40	496.71

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Components of tax expense		
Deferred tax assets not recognised because realisation is not probable and effect of different tax rates in other jurisdictions on it	370.63	508.72
Tax effect of income taxed on lower rate	(56.72)	(28.82)
Others	31.05	4.33
Total adjustments (B)	344.96	484.23
Total tax expense (A+B)	1,075.36	980.94

36. Other comprehensive income / (loss) ('OCI'), net of taxes

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Items that will not be reclassified subsequently to profit or loss:		
Re-measurement gain / (loss) on defined benefit plan	(1.66)	(18.27)
Income tax effect on above	0.42	4.60
Items that will be reclassified subsequently to profit or loss:		
Net exchange differences on translation of foreign operations	244.64	(63.62)
Valuation gains/(losses) on derivative hedging instruments	(431.97)	-
Income tax effect on above	117.35	-
Total other comprehensive income / (loss)	(71.22)	(77.29)

37. Earnings per share (EPS)

Basic earnings per share amounts are calculated by dividing the profit for the year attributable to equity holders of the Holding Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Holding Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

Computation of basic and diluted EPS:

	Year ended March 31, 2026	Year ended March 31, 2025
Profit attributable to equity shareholders (₹ in Million)	1,826.73	992.65
Nominal value per equity share (₹ per share)	1	1
Basic		
Weighted average number of equity shares (No. in Million)	137.28	137.85
Basic earnings per share (₹ per share)	13.31	7.20
Diluted		
Effect of potential equity shares on ESARs outstanding (No. in Million)	0.02	0.15
Weighted average number of equity shares (No. in Million)	137.30	138.00
Diluted earnings per share (₹ per share)	13.30	7.19

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

38. Commitments

a) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) is ₹240.81 Million (March 31, 2025 : ₹423.15 Million).
b) Proposed dividend on equity shares, subject to approval by shareholders at the Annual General Meeting of the Company is ₹274.34 Million (March 31, 2025: ₹240.03 Million)

39. Contingent liabilities

₹ in Million

	As at March 31, 2026	As at March 31, 2025
(a) Claims not acknowledged as debts*		
Income tax demands (net of provisions)*	26.01	47.89
Goods and service tax^	1,375.22	1,375.22
Excise duty / service tax demand	18.58	18.58
Customs duty demand#	5.88	
Others	17.40	16.14
(A)	1,443.09	1,457.83

₹ in Million

	As at March 31, 2026	As at March 31, 2025
(b) Others		
Bonds executed in favour of customs authority	15.00	15.00
Bank guarantees (furnished to tax authorities)	1.08	1.08
Bank guarantees furnished others	1.48	1.48
(B)	17.56	17.56
Total (A+B)	1,460.65	1,475.39

*These demands are disputed by the Group and the Group has filed appeals against these orders with various appellate authorities. The management is confident that the demands raised by the Officers of the respective departments are not tenable under the respective statutory provisions. The Group does not expect any material adverse effect in respect of the above contingent liabilities.

^During the year ended March 31, 2025, the Company received two show cause notices in respect of classification of certain products of the Company, pertaining to the period from July 01, 2017 to March 31, 2019 and April 01, 2019 to March 31, 2023 to pay additional liability of ₹ 1,374.40 Million. Both SCNs propose to reclassify some products, which contradicts the interpretation of section notes, chapter notes, and HSN explanatory notes. In respect of some of the products, the Company has already obtained favourable order previously in the abovesaid matter. Consequently, the proposals in both SCNs are untenable even on their merits. In this regard, the Honourable High Court Of Karnataka has granted interim stay, restraining the GST authorities from passing any order pursuant to the Show Cause Notice. The Company believes it has a strong case on merits and does not expect any liability.

#During the year ended March 31, 2026, the Holding Company received a Show Cause Notice from the Customs Department in respect of imports of certain inputs, proposing differential customs duty of ₹ 5.88 million, along with applicable interest and penalties. The Holding Company is contesting the demand and invocation of the extended period, considering eligibility for the concessional duty benefit. The matter is presently under adjudication and basis internal and external assessment, the Holding Company is confident of a favourable conclusion.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- 40.** The Group Companies have entered into 'International transactions' with 'Associated Enterprises' which are subject to Transfer Pricing regulations in India, as well as in the other geographies. The Group is in the process of carrying out transfer pricing study for the year ended March 31, 2026 in this regard, to comply with the requirements of the Income Tax Act, 1961 and other applicable laws in other countries. The Management of the Group, is of the opinion that such transactions with Associated Enterprises are at arm's length and hence in compliance with the aforesaid legislation. Consequently, this will not have any impact on the consolidated Ind AS financial statements, particularly on account of tax expense and that of provision for taxation.

41. Employee benefit plans

Implementation of codes on wages:

On November 21, 2025, the Government of India notified four Labour Codes - Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs to facilitate assessment of financial impact due to changes in regulations. The Group has assessed and accounted for the incremental impact of these changes with the best information available. Considering the impact is non-recurring in nature and is driven by regulatory changes, the incremental impact of ₹78.15 Million in respect of gratuity and compensated absences has been disclosed under Exceptional Items in the financial statements for the year ended March 31, 2026. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect as and when such clarifications are issued / rules are notified.

(a) Defined contribution plans

The Group makes contributions to Provident Fund, Employee State Insurance scheme, National Pension System, 401(k) plan and other Social Security Schemes which are defined contribution plan for qualifying employees. Under the scheme, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits.

The Group has recognised the following amounts towards the defined contribution plans in the consolidated statement of profit and loss:

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Employers contribution to Provident Fund	83.48	73.97
Employers contribution to Employee State Insurance	4.51	5.68
Employers contribution to 401(k) plan	40.01	24.81
Employers contribution to National pension scheme	2.74	2.48
Employers contribution to other contribution plan	411.62	253.99

(b) Defined benefit plans

Gratuity

The Group offers gratuity benefits to employees, a defined benefit plan, Gratuity plan is governed by the Payment of Gratuity Act, 1972. Under gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service. The scheme is funded with an insurance company in the form of qualifying insurance policy.

The following tables summarize the components of net benefit expense recognized in the consolidated statement of profit and loss and the funded status and amounts recognized in the Balance Sheet.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Disclosure as per Ind AS 19

₹ in Million

	March 31, 2026	March 31, 2025
A) Change in defined benefit obligation		
Obligations at beginning of the year	388.72	330.38
Service cost	29.48	24.71
Plan Amendment's Past service cost	61.86	-
Interest cost	26.13	23.63
Benefits settled	(15.19)	(8.61)
Actuarial (gain) / loss (through OCI)	3.45	18.61
Obligations at end of the year	494.45	388.72

₹ in Million

	March 31, 2026	March 31, 2025
B) Change in plan assets		
Plan assets at beginning of the year, at fair value	279.24	246.06
Expected return on plan assets	18.98	18.36
Contributions	10.39	23.11
Benefits settled	(15.19)	(8.61)
Actuarial gain / (loss) (through OCI)	1.79	0.32
Plan assets at the end of the year	295.21	279.24
Present value of defined benefit obligation at the end of the year	(494.45)	(388.72)
Fair value of plan assets at the end of the year	295.21	279.24

C) Net liability recognised in the consolidated balance sheet	(199.24)	(109.48)
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₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
D) Expenses recognised in the consolidated statement of profit and loss:		
Service cost	29.48	24.71
Plan Amendment's Past service cost	61.86	-
Interest cost	26.13	23.63
Expected return on plan assets	(18.98)	(18.36)
Less: Incremental impact of Codes on wages	(61.86)	-
Net gratuity cost	36.63	29.98

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
E) Re-measurement (gain) / loss in OCI		
Actuarial (gain) / loss due to financial assumption changes in DBO	(15.18)	10.75
Actuarial (gain) / loss due to experience on DBO	18.63	7.84
Return on plan assets (greater) / less than discount rate	(1.79)	(0.32)
Total Actuarial (Gain) / loss included in OCI	1.66	18.27

F) Actual return on plan assets	20.77	18.68
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

G) Assumptions	Year ended March 31, 2026	Year ended March 31, 2025
Discount rate	7.36% to 8.34%	6.84% to 7.01%
Estimated rate of return on plan assets	6.84% to 7.01%	6.84% to 7.01%
Salary increase rate (refer note K (i))	9.00%	9.00%
Attrition Rate	1.35% to 9.73%	1.28% to 9.73%
Retirement age	58 years	58 years
Mortality table	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

₹ in Million

H) Expected pay-outs to the plan assets	March 31, 2026	March 31, 2025
Within one year	29.47	48.15
After one year but not more than five years	101.19	63.47
After five years	97.80	134.13
	228.46	245.75

I) The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:		
Investment with insurer	100%	100%

J) A quantitative sensitivity analysis for significant assumption is as below (refer note K (ii) below)

₹ in Million

	As at March 31, 2026		As at March 31, 2025	
	1% increase	1% decrease	1% increase	1% decrease
Effect of change in discount rate	(26.63)	30.33	(24.51)	28.34
Effect of change in salary growth	29.19	(26.09)	27.15	(23.95)
Effect of change in attrition rate	(4.78)	5.35	(5.19)	5.87

K) Notes
(i) The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The overall expected rate of return on assets is determined based on the market price prevailing on that date, applicable to the period over which the obligation is to be settled.
(ii) The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable change in key assumptions occurring at the end of the reporting period.
(iii) The weighted average duration of the defined benefit obligation at the end of the reporting period is 10.24 to 22.38 years (March 31, 2025: 11.90 to 17.38 years).

42. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The board of directors of the Holding Company assesses the financial performance and position of the Group. The Chief Executive Officer has been identified as the chief operating decision maker.

The Group has identified a single business segment being manufacturing and selling of automotive and other components. This being a single segment no additional segment disclosure has been made for the business segment.

The Group's operations are categorized geographically as (a) India (b) United States of America ('USA') (c) Morocco (d) Rest of the world. 'Rest of the world' primarily comprises the Group's operations in the 'United Kingdom', 'Germany', 'Luxembourg', 'Hungary', 'Mexico', 'Poland', 'Canada' and 'China'. Customer relationships are driven based on customer domicile.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in Million

Segment revenue by geographical location are as follows:*	Year ended March 31, 2026	Year ended March 31, 2025
Region		
Revenue from operations		
India	16,685.49	15,785.83
USA	8,961.74	8,193.83
Morocco	382.40	98.15
Rest of the world	12,218.60	8,691.71
	38,248.23	32,769.52
* Revenue by geographic area are based on the geographical location of the customer.		
No customer individually accounted for more than 10% of the total revenue of the group during the years ended March 31, 2026 and March 31, 2025.		

₹ in Million

Non-current operating assets by geographical location are as follows:**	As at March 31, 2025	As at March 31, 2025
Region		
India	5,410.74	4,784.70
USA	2,720.11	2,772.13
Morocco	1,495.80	1,222.80
Rest of the World	2,040.77	1,584.41
	11,667.42	10,364.04
** Non-current operating assets includes Property, plant and equipment, Capital work in progress, Right-of-use assets, Goodwill, Other intangible assets and Intangible assets under development.		

43. Related party transactions

A. Related parties under Ind AS 24 and Companies Act, 2013

Key Management Personnel (KMP) of the Group:

Mr. K Ajith Kumar Rai	Chairman
Mr. Mohan Srinivasan Nagamangala	Managing Director & Group Chief Executive Officer
Mr. Akhilesh Rai	Director & Chief Strategy Officer
Mr. Medappa Gowda J	Chief Financial Officer and Company Secretary
Mrs. Dr. Supriya A Rai	Non-Executive Director
Mrs. Bharathi Rao	Independent Director (up to March 31, 2025)
Mr. M. Lakshminarayan	Independent Director (up to March 31, 2025)
Mr. Harish Hassan Visweswara	Independent Director
Mr. Bhagya Chandra Rao	Independent Director
Mr. Gaya Nand Gauba	Independent Director (w.e.f April 01, 2025)
Mrs. Rajni Anil Mishra	Independent Director (w.e.f April 01, 2025)

Relatives of KMP:

Mr. Ashutosh Rai
Mr. Aashish Rai
Mr. Ashok Kumar Rai
Mrs. Deeksha Bhandary

Enterprises in which directors/ shareholders have significant influence:

Suprajit Foundation
Supriyajith Family Trust
VST Tillers Tractors Limited
Ashishesh Trusteeship Services
Private Limited

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

B. Details of transactions with related parties are as given below:

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Sale of products and services		
Others		
VST Tillers Tractors Limited	6.02	6.50
	6.02	6.50
Sale of Property, plant and equipment		
Issue of share capital		
KMP		
Mr. Mohan Srinivasan Nagamangala	-	1.24
	-	1.24
Issue of share capital		
KMP		
Mr. Mohan Srinivasan Nagamangala March 31, 2026: Nil (March 31, 2025: 12,075 equity shares of ₹1 each)	-	0.01
Mr. Medappa Gowda J March 31, 2026: Nil (March 31, 2025: 8,674 equity shares of ₹1 each)	-	0.01
	-	0.02
Salary and perquisites:*		
KMP		
Mr. K Ajith Kumar Rai	105.53	92.93
Mr. Mohan Srinivasan Nagamangala	41.38	38.89
Mr. Medappa Gowda J	11.20	10.22
Mr. Akhilesh Rai	18.78	16.46
Relatives of KMP		
Mr. Ashutosh Rai	10.82	9.90
Mr. Aashish Rai	2.47	1.12
	190.18	169.52
Independent Directors remuneration (Commission and Sitting fee)		
Mrs. Bharathi Rao	-	1.32
Mr. M. Lakshminarayan	-	1.20
Mr. Harish Hassan Visweswara	1.07	1.36
Mr. Bhagya Chandra Rao	0.97	1.22
Mr. Gaya Nand Gauba	1.09	-
Mrs. Rajni Anil Mishra	1.05	-
	4.18	5.10
Category-wise break up of compensation to KMP's during the year is as follows*		
Short-term benefits	175.98	157.09
Share based payments (refer note 47)	5.09	6.51
	181.07	163.60
*As the liabilities for gratuity and compensated absences are provided on an actuarial basis for the Group as a whole, the amount pertaining to the KMP and relatives of KMP is not ascertainable and, therefore, not included above.		

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

B. Details of transactions with related parties are as given below (cont.):

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
Dividend Paid		
Enterprises in which directors / shareholders have significant influence		
Supriyajith Family Trust	171.76	138.17
Ashishesh Trusteeship Services Private Limited^	-	-
KMP		
Mr. K Ajith Kumar Rai	12.23	9.97
Mr. Mohan Srinivasan Nagamangala	0.15	0.08
Mr. Medappa Gowda J^	-	0.02
Mr. Akhilesh Rai	3.90	3.15
Mrs. Supriya Rai	5.60	4.57
Mr. M. Lakshminarayan	-	0.01
Relatives of KMP		
Mr. Ashutosh Rai	3.89	3.14
Mr. Aashish Rai	3.85	3.14
Mr. Ashok Kumar Rai	0.05	0.04
Mrs. Deeksha Bhandary	0.03	0.03
	201.46	162.32
^ Rounded off		
Reimbursements of expenses to		
KMP		
Mr. K Ajith Kumar Rai	2.42	1.89
Mr. Mohan Srinivasan Nagamangala	0.60	1.04
Mr. Medappa Gowda J	0.80	0.80
Mr. Akhilesh Rai	2.25	1.49
Relatives of KMP		
Mr. Ashutosh Rai	0.05	0.18
	6.12	5.40
CSR expenditure*		
Suprajit Foundation	19.96	15.78
	19.96	15.78
* Net of advance for CSR expenditure of ₹6.30 Million		

Buy Back of equity shares

During the year ended March 31, 2025, the Company completed buy back of 1,500,000 fully paid equity shares including buy back from certain related parties. Also refer note 16 (d) and (h).

Grant and exercise of ESAR

During the year ended March 31, 2026, the Company issued Nil (March 31, 2025: 20,749) equity shares to KMP's on exercise of ESAR's. The Company has granted Nil (March 31, 2025: 100,000) units to KMP's under ESAR 2017 plan during the year.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

C. Balances outstanding as at year end:

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Trade receivables		
Others		
VST Tillers Tractors Limited	2.31	1.72
	2.31	1.72
Advance for CSR expenditure		
Suprajit Foundation	6.30	-
	6.30	-
Payable to		
KMP		
Mr. K Ajith Kumar Rai	57.48	48.85
Mr. Mohan Srinivasan Nagamangala	10.80	11.50
Mr. Medappa Gowda J	2.32	2.76
Mr. Akhilesh Rai	3.91	4.63
Mrs. Bharathi Rao	-	0.75
Mr. M. Lakshminarayan	-	0.77
Mr. Harish Hassan Visweswara	0.75	0.75
Mr. Bhagya Chandra Rao	0.75	0.75
Mr. Gaya Nand Gauba	0.75	-
Mrs. Rajni Anil Mishra	0.75	-
Relatives of KMP		
Mr. Ashuthosh Rai	2.24	2.87
Mr. Aashish Rai	0.19	0.23
	79.94	73.86

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

44. (i) Fair value

The carrying value of financial instruments by categories is as follows:

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Financial assets measured at amortized cost		
Trade receivables	7,111.57	5,817.76
Security deposits	197.16	152.07
Advances to employees	12.34	13.56
Interest receivable on bank deposit and others	1.99	1.61
Financial assets measured at fair value through profit and loss		
Investment in mutual funds	2,037.63	2,191.93
Investment in bonds	326.89	321.47
Investment in unquoted equity shares and debntures	116.53	0.49
Foreign currency forward contracts	14.84	42.05
Financial assets measured at fair value through other comprehensive income		
Foreign currency forward contracts	38.38	-
	9,857.33	8,540.94
Cash and cash equivalents and other balances with banks		
Cash on hand	1.31	2.11
Balance with banks on current accounts	936.11	1,356.77
Balance with banks on EEFC accounts	62.68	58.80
Balance with banks on deposit accounts	32.42	70.92
Earmarked balances with banks being unpaid dividend accounts	17.11	15.65
	1,049.63	1,504.25
Financial liabilities measured at amortized cost		
Borrowings	7,849.59	6,571.13
Lease liabilities	2,076.58	1,594.47
Trade payables	4,184.47	3,756.42
Employee related liabilities	533.29	451.72
Interest accrued but not due on borrowings	28.25	33.00
Capital creditors	41.90	39.54
Payable to directors	75.19	68.00
Security deposits	33.42	31.18
Unpaid dividend	17.11	15.65
Others	48.31	9.00
Financial liabilities measured at fair value through profit and loss		
MTM losses on foreign currency forward contract	38.36	115.92
Financial liabilities measured at fair value through other comprehensive income		
MTM losses on foreign currency forward contract	467.88	-
	15,394.35	12,686.03

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

44. (ii) Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities:

₹ in Million

	Level 1	Level 2	Level 3	Total
	March 31, 2026			
Financial assets and liabilities measured at fair values				
Financial assets measured at fair value through profit and loss				
Investment in mutual funds	2,037.63	-		2,037.63
Investment in bonds	326.89	-	-	326.89
Investment in unquoted equity shares and debentures	-	-	116.53	116.53
Foreign currency forward contracts	-	14.84	-	14.84
Financial assets measured at fair value through other comprehensive income				
Foreign currency forward contracts	-	38.38	-	38.38
Total financial assets measured at fair value	2,364.52	53.22	116.53	2,534.27
Financial liabilities measured at fair value through profit and loss				
MTM losses on foreign currency forward contract	-	38.36	-	38.36
Financial liabilities measured at fair value through profit and loss				
MTM losses on foreign currency forward contract	-	467.88	-	467.88
Total financial liabilities measured at fair value	-	506.24	-	506.24
	Level 1	Level 2	Level 3	Total
	March 31, 2025			
Financial assets and liabilities measured at fair values				
Financial assets measured at fair value through profit and loss				
Investment in mutual funds	2,191.93	-		2,191.93
Investment in bonds	321.47	-	-	321.47
Investment in unquoted equity shares and debentures	-	-	0.49	0.49
Foreign currency forward contracts	-	42.05	-	42.05
Total financial assets measured at fair value	2,513.40	42.05	0.49	2,555.94
Financial liabilities measured at fair value through profit and loss				
MTM losses on foreign currency forward contract	-	115.92	-	115.92
Total financial liabilities measured at fair value	-	115.92	-	115.92

44. (iii) Valuation technique used to determine fair value

- a) The Group holds derivative financial instruments such as foreign currency forward and options contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counterparty for these contracts is generally a bank. These derivative financial instruments are valued based on quoted prices for similar assets and liabilities in active markets or inputs that are directly or indirectly observable in the marketplace. Hence, the valuation is considered Level 2 by the management.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- b) The Group enters into contracts with financial institutions in nature of interest rate swap, the fair value of which is estimated using forward-looking interest rate curves and discounted cash flows that are observable or can be corroborated by observable market data, therefore, are classified with in Level 2 of the valuation hierarchy.
- c) The Group has investment in quoted mutual funds/ bonds. These investments are carried at fair value through profit and loss using quoted prices in active markets and accordingly classified within Level 1 of the valuation hierarchy.
- d) The Group has investment in unquoted financial instruments carried at fair value through profit and loss through inputs that are not based on observable market data and accordingly considered Level 3 by the management.

45. Capital management

The primary objective of the group capital management is to ensure that it maintains a strong credit rating and capital ratios in order to ensure sustained growth in the business and to maximise the shareholder value.

₹ in Million

	As at March 31, 2026	As at March 31, 2025
A. Total equity attributable to the share holders of the Company (Capital)	14,369.33	12,802.18
B. Borrowings		
Non-current borrowings	1,410.96	1,392.84
Current borrowings	6,438.63	5,178.29
Lease Liabilities	2,076.58	1,594.47
Less: Cash and cash equivalents	(1,000.10)	(1,417.68)
Less: Current investments	(2,364.52)	(2,512.74)
Net debt	6,561.55	4,235.18
C. Total capital and net debt (A+B)	20,930.88	17,037.36
D. Gearing ratio (B / C)	31%	25%

- (i) The Group is predominantly equity financed as evident from the capital structure table above. Further the Group has sufficient cash and cash equivalents, current investments and financial assets which are liquid to meet the debts.
- (ii) In order to achieve this overall objective, the Group capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define capital structure requirements. The breaches in meeting the financial covenants would permit the bank to immediately call borrowings. There have been no breaches in the financial covenants of any borrowings in the current year.

46. Financial risk management

Objective and policies:

The Group's principal financial liabilities comprise borrowings, lease liabilities and trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Groups principal financial assets include investment in mutual funds and bonds, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. It is the Group's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, fair value through profit and loss investments and derivative financial instruments.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

i) a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate due to change in the market interest rates. The Group's exposure to the risk of changes in market interest rate relates primarily to the Group's borrowings with floating interest rates.

The Group enters into contracts with financial institutions in nature of interest rate swap, to mitigate the risk of changes in interest rates in respect of its borrowings.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant. The impact on entity's profit before tax due to change in the interest rate/ fair value of financial liabilities are as disclosed below:

₹ in Million

	Year Ended March 31, 2026		Year Ended March 31, 2025	
	1% increase	1% decrease	1% increase	1% decrease
Effect on profit before tax expense	(99.60)	99.60	(81.97)	81.97

i) b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exchange risk arises from its foreign operations, foreign currency revenues and expenses. The Group has exposures to United States Dollars ('USD'), Great Britain Pound ('GBP'), Euro ('EUR') and other currencies. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities and financing activities.

Group uses derivative financial instruments, such as foreign exchange forward contracts, to mitigate the risk of changes in foreign currency exchange rates in respect of its trade receivables.

Below is the summary of unhedged foreign currency exposure of Group's financial assets and liabilities.

₹ in Million

Currency	Foreign currency amount		Amount in ₹	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial assets				
USD	39.28	4.35	3,718.11	372.01
EUR	6.47	14.66	705.17	1,353.93
GBP	0.40	0.41	49.70	44.99
Others (CNY)	0.19	-	2.65	-
Total			4,475.63	1,770.93
Financial liabilities				
USD	5.20	4.13	492.51	353.63
EUR	15.83	14.99	1,725.61	1,384.24
GBP	0.03	0.02	3.32	2.57
Others (JPY, CNY & SGD)	-	-	43.19	29.15
Total			2,264.63	1,769.59
Net financial assets			2,211.00	1.34

Sensitivity analysis

Every 1% appreciation or depreciation in the respective foreign currencies against functional currency of the each of the group entities would cause the profit before tax in proportion to revenue to increase or decrease respectively by 0.06% (March 31, 2025: 0.00%).

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Cashflow Hedge

Effective April 1, 2025, the Group adopted hedge accounting for certain highly probable forecast transactions that are being hedged using forward contracts, in accordance with the Indian Accounting Standards (Ind AS 109).

The Group holds derivative financial instruments such as foreign currency forward contracts to mitigate the risk of changes in exchange rates on foreign currency exposures on highly probable forecasted sales and purchases transactions of the Group. The counter party for these transactions are banks. These derivative financial instruments are valued based on quoted prices for similar assets and liabilities in active markets or inputs that are directly or indirectly observable in the market place.

Forward contracts outstanding are as below:

Currency	Foreign currency amount		Amount in ₹	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial assets				
EUR	39.55	38.25	4,127.85	3,679.76
GBP	8.84	8.03	1,044.76	888.77
USD	11.15	5.50	1,032.78	486.50
MXN	72.14	-	379.12	-
HUF	437.17	-	123.62	-
Total			6,708.13	5,055.03

The fair value of the Company's derivative positions recorded under derivative financial assets and derivative financial liabilities are as follows:

₹ in Million

	As at March 31, 2026		As at March 31, 2025	
	Assets	Liability	Assets	Liability
Current-foreign currency forward contracts				
Cashflow hedge	38.38	316.60	-	-
Non qualifying hedge	14.84	38.36	27.56	70.91
Sub total-a	53.22	354.96	27.56	70.91
Non current-foreign currency forward contracts				
Cashflow hedge	-	151.28	-	-
Non qualifying hedge	-	-	14.49	45.01
Sub total-b	-	151.28	14.49	45.01
Total (a+b)	53.22	506.24	42.05	115.92

i) c) Commodity price risk

The Group is affected by the price volatility of certain commodities. Its operating activities require the ongoing purchase and manufacture of automotive cables & lamps and therefore require a continuous supply of below said products. The Group's Board of Directors has developed and enacted a risk management strategy regarding commodity price risk and its mitigation.

ii) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including deposits with banks and financial institutions, investments, foreign exchange transactions and other financial instruments.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

a. Trade receivables

Credit risk is managed by each business unit as per the Group's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogeneous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Group does not hold collateral as security.

b. Credit risk exposure

The Group's credit period generally ranges from 0-365 days. The credit risk exposure of the Group is as below:

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Trade receivables (A)	7,229.40	5,900.88
Impairment allowance (allowance for bad and doubtful debts)		
Balance as per last financial statements	83.12	40.85
Add: Charge for the year	27.34	64.38
Add / Less: Utilised during the year	(1.11)	(23.88)
Add: Exchange differences	8.48	1.77
Closing balance (B)	117.83	83.12
Total (A-B)	7,111.57	5,817.76

The Group evaluates the concentration of risk with respect to trade receivables as low, since majority of its customers are reputed automobile companies and are spread across multiple geographies.

c. Financial instruments and cash deposits

Credit risk is limited, as the Group generally invests in deposits with banks with high credit ratings assigned by international and domestic credit rating agencies. Investment primarily includes investment in liquid mutual fund units. Counterparty credit limits are reviewed by the Group periodically and the limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

iii) Liquidity risk

The Group's principal sources of liquidity are cash and cash equivalents, investment in mutual funds and the cash flow that is generated from operations. The Group believes that the cash and cash equivalents is sufficient to meet its current requirements. Accordingly no liquidity risk is perceived.

The break-up of Cash and cash equivalents, deposits and current investments are as below:

₹ in Million

	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents	1,000.10	1,417.68
Other bank balances (current deposits)	30.37	70.14
Current investments	2,364.52	2,512.74
Total	3,394.99	4,000.56

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The table below summarises the maturity profile of the Group's financial liabilities at the reporting date. The amounts are based on contractual undiscounted payments.

₹ in Million

	On demand	0.-180 days	180-365 days	> 365 days	Total
March 31, 2026					
Non-current borrowings	-	-	-	1,410.96	1,410.96
Current borrowings	5,611.95	358.96	467.72	-	6,438.63
Lease liabilities*	-	266.48	293.39	2,661.04	3,220.91
Trade payables	-	4,184.47	-	-	4,184.47
Other financial liabilities	17.11	1,081.95	-	184.65	1,283.71
Total	5,629.06	5,891.86	761.11	4,256.65	16,538.68
March 31, 2025					
Non-current borrowings	-	-	-	1,392.84	1,392.84
Current borrowings	4,514.81	331.74	331.74	-	5,178.29
Lease liabilities*	-	221.58	213.77	1,777.29	2,212.64
Trade payables	-	3,756.42	-	-	3,756.42
Other financial liabilities	15.65	704.31	-	76.12	796.08
Total	4,530.46	5,014.05	545.51	3,246.25	13,336.27
*Includes future cash outflow toward estimated interest on lease liabilities.					

47. Employee Stock Appreciation Rights ('ESAR') (Equity Settled):

Employee Stock Appreciation Rights Plan – 2017 (the ESAR 2017 Plan): Effective June 26, 2018, the Group instituted the ESAR 2017 plan. The Board of directors of the Company and shareholders approved the ESAR 2017 plan at its meeting held on September 13, 2017 and November 11, 2017 respectively. The ESAR 2017 Plan provides for the issue of stock appreciation rights (SARs) to certain employees of the Company and its subsidiaries.

The ESAR 2017 Plan is administered by the Nomination and Remuneration Committee. As per the ESAR 2017 Plan, the stock appreciation rights are granted at the exercise price of ₹1 /-. The equity shares covered under these stock appreciation rights vest over five years from the date of grant. The exercise period is five years from the respective date of vesting..

The movement in the rights under the ESAR 2017 plan for the year ended March 31, 2026 is set out below:

₹ in Million

	Year ended March 31, 2026	Year ended March 31, 2025
The ESAR 2017 Plan	No. of stock appreciation rights	
SARs Outstanding at the beginning of the year	568,675	847,968
SARs Granted during the period	-	100,000
SARs Forfeited / Surrendered during the year	(8,255)	(3,850)
SARs Lapsed during the year	-	-
SARs Exercised during the year	(21,246)	(375,443)
SARs Outstanding at the end of the year	539,174	568,675
SARs exercisable at the end of the year	335,393	280,068

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

During the year ended March 31, 2026, the Company granted 10,144 fully paid up equity shares of ₹1 each on exercise of 21,246 ESAR's (March 31, 2025: 200,030 fully paid equity shares of ₹1 each on exercise of 375,443 ESAR's)

The stock appreciation rights outstanding on March 31, 2026 has the weighted average remaining contractual life of 3.71 years (March 31, 2025 4.60 years).

The weighted average market price of SARs exercised during the year ended March 31, 2026 is ₹467.31 (March 31, 2025: ₹571.55)

The weighted average fair value of stock appreciation rights granted during the year ended March 31, 2026 was ₹ Nil (March 31, 2025 ₹412.15). The Black - Scholes valuation model has been used for computing the weighted fair value considering the following inputs:

	Input Values - Grants FY 2024-25	Input Values - Grants FY 2021-22	Input Values- Grants FY 2018-19
Weighted average share price on the date of Grant (₹)	412.15	365.05	257.65
Exercise Price (₹)	1	1	1
Expected Volatility*	38.01%	38.64%	35.79%
Life of rights granted in years	1-5 Years	1-5 Years	1-5 Years
Average risk free interest rate	6.97	6.10	7.92
Dividend Yield	0.57	0.48	0.54

* The expected volatility was determined based on historical volatility data

Total Employee Compensation Cost pertaining to the ESAR 2017 plan during the year is ₹ 10.11 Million [(March 31, 2025: ₹ 14.69 Million)]

Employee-wise details of ESAR's granted during the year ended March 31, 2026 to:

Senior managerial personnel

Name of the employee	No. of ESAR's Granted March 31, 2026	No. of ESAR's Granted March 31, 2025
Mr. Mohan Srinivasan Nagamangala	-	100,000

48. Business combination

On June 09, 2024, the Group entered into share and asset purchase agreement for acquisition of the business of Stahlschmidt Cable Systems (SCS) out of insolvency proceedings in Germany. During the year ended March 31, 2026, the second stage of acquisition in Canada and China got completed effective from May 31, 2025 for a consideration of ₹304.00 million and with this the entire transaction got fully concluded. The Group accounted for the second stage of business acquisition based on final purchase price allocation as per the valuation carried out by an independent valuer and recognised capital reserve of ₹247.31 million.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The first stage of acquisition in Germany and Morocco completed during the previous year ended March 31, 2025 with economic completion date of July 1, 2024 for a total cash consideration of ₹936.38 Million which was accounted based on final purchase price allocation as per the valuation carried out by an independent valuer.

SCS is a Light Duty Cable maker with customer base and sales team with manufacturing capabilities in Morocco and China. During the year ended March 31, 2026 and March 31, 2025, the Group incurred ₹0.19 Million and ₹60.89 Million respectively on acquisition-related costs.

The following table presents the purchase price allocation :

₹ in Million

During the year ended March 31, 2026 - SCS second stage	
Particulars	
Property, plant and equipment	62.14
Capital work in progress	0.88
Intangible assets	
Customer relationship	85.54
Trade receivables	231.98
Inventories (net of provision for slow and non moving inventories of ₹27.86 Million)	328.77
Other current assets	10.45
Provisions	(45.58)
Current tax liabilities (net)	(75.38)
Deferred tax liability (net)	(47.49)
Total	551.31
Purchase Consideration	304.00
Goodwill / (Capital reserve)	(247.31)
Capital reserve of ₹247.31 Million was recorded as part of SCS second stage transaction.	
The acquisition of SCS second stage contributed revenues of ₹1,326.54 Million (March 31, 2025 ₹ Nil) and profit / (loss) after taxes of ₹ (22.37) Million [March 31, 2025 ₹ (Nil)] for the Group.	

₹ in Million

During the year ended March 31, 2025 - SCS first stage	
Particulars	
Property, plant and equipment	426.61
Capital work in progress	80.03
Right-of-use assets	778.20
Intangible assets	
Customer relationship	342.16
Patents	9.31
Trade receivables	83.16
Inventories (net of provision for slow and non moving inventories of ₹478.18 Million)	411.58
Cash and Cash Equivalents	127.58
Other current and non current assets	150.80

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Lease Liabilities	(778.20)
Trade Payables	(202.17)
Current tax liabilities (net)	(5.89)
Deferred tax liability (net)	(82.01)
Other liabilities (current)	(57.96)
Provision for constructive obligations	(346.82)
Total	936.38
Purchase Consideration	936.38
Goodwill / (Capital reserve)	-
No goodwill / (capital reserve) was recorded as part of first stage transaction. The acquisition of SCS first stage contributed revenues of ₹ 3,143.30 Million (March 31, 2025 ₹ 1,708.09 Million) and profit/(loss) after taxes of ₹ (664.19) Million [March 31, 2025 ₹ (765.32)] Million for the Group.	

49. Additional information pursuant to para 2 of General Instructions for the Preparation of Consolidated Financial Statements:

Contribution of net assets / (liability), share of profit, share of comprehensive income in the consolidated financial statements:

A As at and for the year ended March 31, 2026

₹ in Million

Name of the entity	Net Assets i.e., total assets minus total liabilities		Share in profit or loss - gain / (loss)		Share in other comprehensive income - gain / (loss)		Share in total comprehensive income - gain / (loss)	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
Suprajit Engineering Limited	54%	16,078.54	119%	2,747.43	(6%)	(47.86)	85%	2,699.57
Indian subsidiary								
Suprajit Automotive Private Limited	6%	1,689.71	26%	606.26	(36%)	(302.29)	10%	303.97
Suprajit Chuhatsu Control Systems Private Limited	6%	0%	-	(0.01)	0%	-	0%	(0.01)
Foreign subsidiaries								
Suprajit Europe Limited	2%	596.45	3%	58.96	8%	69.87	4%	128.83
Suprajit USA Inc.	24%	7,062.46	3%	74.20	72%	614.55	22%	688.75
Wescon Controls LLC	11%	3,287.04	0%	10.59	37%	314.71	10%	325.30
Trifa Lamps Germany, GmbH	0%	-	0%	0.32	(7%)	(59.33)	(2%)	(59.01)
Luxlite Lamps SARL, Luxembourg	0%	60.59	0%	0.65	1%	9.21	0%	9.86

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Suprajit Brownsville, LLC	(2%)	(748.59)	(25%)	(591.67)	(6%)	(53.50)	(20%)	(645.17)
Suprajit Mexico S de RLde CV	2%	482.50	3%	71.63	10%	88.63	5%	160.26
Suprajit Hungary Kft	2%	496.53	(3%)	(68.08)	12%	100.59	1%	32.51
Shanghai Lone Star Cable Co., Ltd.	2%	541.62	2%	53.64	10%	85.84	4%	139.48
Suprajit Germany GmbH	(2%)	(454.46)	(26%)	(598.07)	(1%)	(10.39)	(19%)	(608.46)
Suprajit Morocco SARL	0%	65.10	(7%)	(174.75)	3%	23.62	(5%)	(151.13)
SCS Polska Sp. Z.o.o.	0%	-	5%	108.62	(4%)	(37.82)	2%	70.80
Suprajit (Jiaxing) Automotive Systems Company Limited	0%	108.48	(2%)	(36.92)	2%	17.06	0%	(19.86)
Suprajit Canada Limited	1%	417.94	2%	45.64	4%	36.89	3%	82.53
Total	100%	29,683.91	100%	2,308.44	100%	849.78	100%	3,158.22
Adjustments arising out of consolidation		(15,314.58)		(481.71)		(921.00)		(1,402.71)
Total		14,369.33		1,826.73		(71.22)		1,755.51

B As at and for the year ended March 31, 2025

₹ in Million

Name of the entity	Net Assets i.e., total assets minus total liabilities		Share in profit or loss - gain / (loss)		Share in other comprehensive income - gain / (loss)		Share in total comprehensive income - gain / (loss)	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
Suprajit Engineering Limited	54%	13,814.64	174%	2,527.28	(8%)	(12.83)	157%	2,514.45
Indian subsidiary								
Suprajit Automotive Private Limited	7%	1,713.48	37%	534.86	(1%)	(0.84)	33%	534.02
Suprajit Chuhatsu Control Systems Private Limited	0%	0.01	0%	(0.09)	0%	-	0%	(0.09)
Foreign subsidiaries								
Suprajit Europe Limited	2%	492.86	6%	84.86	15%	23.82	7%	108.68
Suprajit USA Inc.	18%	4,570.92	(38%)	(548.42)	40%	62.51	(30%)	(485.91)



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Wescon Controls LLC	11%	2,961.74	5%	77.95	69%	106.75	11%	184.70
Trifa Lamps Germany, GmbH	1%	269.11	(2%)	(26.34)	4%	6.30	(1%)	(20.04)
Luxlite Lamps SARL, Luxembourg	0%	50.73	(3%)	(38.94)	1%	1.39	(2%)	(37.55)
Suprajit Brownsville, LLC	0%	(103.42)	(40%)	(577.98)	11%	17.57	(35%)	(560.41)
Suprajit Mexico S de RL de CV	1%	322.24	4%	59.83	(46%)	(72.11)	(1%)	(12.28)
Suprajit Hungary Kft	2%	464.02	(3%)	(39.10)	6%	10.10	(2%)	(29.00)
Shanghai Lone Star Cable Co., Ltd.	2%	494.29	3%	39.46	8%	13.11	3%	52.57
Suprajit Germany GmbH	1%	154.00	(21%)	(303.68)	10%	15.25	(18%)	(288.43)
Suprajit Morocco SARL	1%	216.23	(31%)	(458.29)	(2%)	(3.31)	(29%)	(461.60)
SCS Polska Sp. Z.o.o.	0%	(70.80)	9%	125.40	(8%)	(12.32)	7%	113.08
Suprajit (Jiaxing) Automotive Systems Company Limited	0%	128.34	0%	(0.03)	0%	-	0%	(0.03)
Suprajit Canada Limited	0%	-	0%	-	0%	-	0%	-
Total	100%	25,478.39	100%	1,456.77	100%	155.39	100%	1,612.16
Adjustments arising out of consolidation		(12,676.21)		(464.12)		(232.68)		(696.80)
Total		12,802.18		992.65		(77.29)		915.36

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

50. Events after the reporting period

Other than as disclosed in the standalone financial statements, there were no events after the balance sheet date which require disclosure or adjustments to the reported amounts.

- 51** The Board of Directors of the Company have proposed final dividend of ₹2.00 per share after the balance sheet date which is subject to approval by the shareholders at the annual general meeting.

52. Other statutory information

- (i) The Holding Company and its subsidiaries incorporated in India do not have any Benami property, where any proceeding has been initiated or pending against the Holding Company and its subsidiaries incorporated in India for holding any Benami property.
- (ii) The Company has transaction with the below mentioned Company struck-off under section 248 of the Companies Act, 2013:

Name	Nature	Transaction Amount		Amount outstanding		Relationship
		Year ended March 31, 2026	Year ended March 31, 2025	As at March 31, 2026	As at March 31, 2025	
Projects Electrical & Engineering Pvt Ltd	Purchase of property, plant and equipment	0.72	-	-	-	None

The subsidiaries of Holding Company incorporated in India do not have any transaction with companies struck off.

- (iii) The Holding Company and its subsidiaries incorporated in India do not have any charge or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Holding Company and its subsidiaries incorporated in India have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Group has not advanced or loaned or invested funds to any other person or entity (outside the Group), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Group has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) In respect of maintenance of books of accounts and other books and papers in electronic mode, the Holding Company and subsidiaries incorporated in India have used three accounting software viz. SAP S4 HANA, Oracle (Enterprise resource planning), and Peopleworks (payroll records) and:

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- In respect of SAP S4 HANA, audit trail was not enabled at the database level. Further no instance of audit trail feature being tampered with was noted in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail in respect of the financial year ended March 31, 2025 has not been preserved by the company as per the statutory requirements for record retention.

- In respect of Oracle and People works, audit trail was not enabled at the application and the database level. Accordingly, management is not in possession of information to determine whether there were any instances of audit trail feature being tampered with. Additionally, where applicable, the audit trail for the financial year ended March 31, 2025 and March 31, 2024 in respect of the aforesaid software has not been preserved by the Holding Company and subsidiaries incorporated in India as per the statutory requirements for record retention.

The Group is taking necessary steps to ensure compliance under applicable statute.

(viii) The Holding Company and subsidiary incorporated in India do not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(ix) The Holding Company and its subsidiaries incorporated in India have not been declared as wilful defaulter by any bank or financial institution.

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

per Navin Agrawal

Partner

Membership No.: 056102

For and on behalf of the Board of Directors of

Suprajit Engineering Limited

K Ajith Kumar Rai

Chairman

DIN: 01160327

Mohan Srinivasan Nagamangala

Managing Director &

Group Chief Executive Officer

DIN: 01916468

Medappa Gowda J

Chief Financial Officer &

Company Secretary

Place : Bengaluru

Date : May 25, 2026

Place : Bengaluru

Date : May 25, 2026

SUPRAJIT ENGINEERING LIMITED
CIN: L29199KA1985PLC006934

Registered & Corporate Office: No. 100 & 101, Bommasandra Industrial Area, Bengaluru-560 099.

Telephone: +91-80-4342 1100, Fax: +91-80-2783 3279.

Website: www.suprajit.com, Email: info@suprajit.com

May 25, 2026

Dear Shareholder,

The Ministry of Corporate Affairs, Government of India ("MCA") has, by its circular dated 21st April, 2011 announced a "Green Initiative in the Corporate Governance" by allowing paperless compliance by companies. In terms of the said circular, service of notice / documents by a Company to its shareholders required to be made under the provisions of the Companies Act, 2013 can be made through the electronic mode.

In line with the above initiative of the MCA, the Company proposes to send documents such as the Notice of the Annual General Meeting, audited Financial Statements, Directors' Report, Auditors' Report, postal ballots etc., henceforth to all its esteemed shareholders, including your good self, in electronic form, through e-mail. To facilitate the same, we request you to furnish your e-mail ID, quoting your folio number / DPID / Client ID to our Registrar and share Transfer Agent at the following address:

Integrated Registry Management Services Private Limited

No. 30, Ramana Residency

4th Cross, Sampige Road

Malleswaram, Bengaluru - 560 003

Phone :+91-80-2346 0815-18, Fax :+91-80-2346 0819

E-mail : irg@integratedindia.in

We are sure you would appreciate this initiative taken by the Ministry of Corporate Affairs to reduce consumption of paper and thereby, protect the environment. We expect to receive your support and co-operation in helping the Company to contribute its share to the said initiative.

Thanking you

Yours faithfully

For Suprajit Engineering Limited

Medappa Gowda J

Company Secretary

SUPRAJIT ENGINEERING LIMITED**CIN: L29199KA1985PLC006934**

Registered & Corporate Office: No. 100 & 101, Bommasandra Industrial Area, Bengaluru-560 099.

Telephone: +91-80-4342 1100, Fax: +91-80-2783 3279.

Website: www.suprajit.com, Email: info@suprajit.com**ECS MANDATE FORM**

Members Holding Shares in Physical Mode Please inform Integrated Registry Management Services Private Limited No. 30, Ramana Residency 4 th Cross, Sampige Road, Malleswaram Bengaluru - 560 003	Members Holding Shares in Demat Mode Please inform Your DPs directly (if not done earlier)
--	---

I hereby consent to have the amount of Dividend on my Equity Shares credited through the Electronic Clearing Service (Cash Clearing) (ECS). The particulars are:

1. Folio No. / Certificate No.	
2. Name of the 1 st Holder	
3. Name of the Bank	
4. Full Address of the Branch	
5. Account number	
6. Account Type (Please tick the relevant account)	Savings / Current / Cash Credit
7. 9 Digit Code Number of the Bank appearing on the MICR cheque issued by the Bank (Please attach a photocopy of a cheque for verifying the accuracy of the Code Number)	

I hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I will not hold the Company responsible.

Signature of the 1st Holder as per the
Specimen signature with the Company

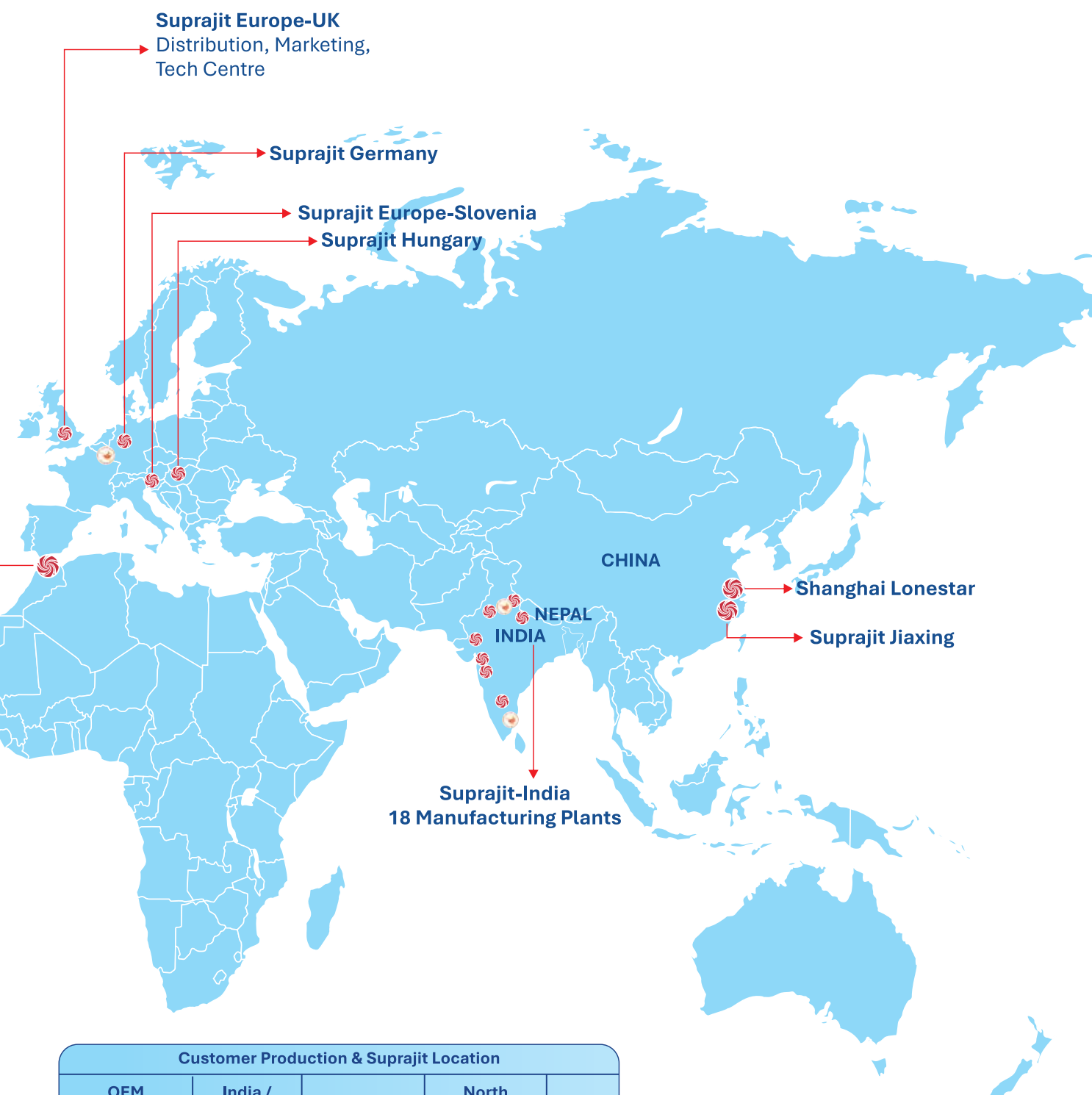
Name : _____

Address : _____

Date : _____

A Global Footprint – For Global OEM Platforms





Customer Production & Suprajit Location

OEM Production	India / South Asia	Europe	North America	China
On Shore	India	Hungary	USA	China
Near Shore		Morocco	Mexico x 1	
Far Shore		India	India/China	

Customers

40+

PV OEMs and Tier 1s



10+

2W OEMs and Tier 1s



20+

OFH OEMs and Tier 1s



15+

Lighting Tier 1s



Top 10 Customers span all verticals



Extensive Global Customer Base

40+

PV OEMs and Tier 1s

20+

OFH OEMs and Tier 1s

10+

2W OEMs and Tier 1s

15+

Lighting Tier 1s

New Customers onboarded in 2025



* This list is not exhaustive. All names, images and logos are copyright of their respective owners.



Global Scale Local Focus



Suprajit Engineering Limited: Registered & Corporate Office:

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