SELECTED Superbrand INDIA 2009-10 CONSUMER VALIDATED

Finolex Cables Limited
AN IS/ISO 9001 CERTIFIED COMPANY

FCL:SEC:SE:26:65 **5th September 2026**

Corporate Relations Department BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai – 400 001	The Manager Listing Department National Stock Exchange of India Ltd `Exchange Plaza', C-1, Block G, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051
Scrip Code: 500144	Scrip Code: FINCABLES

Subject: Submission of the 58th Annual Report

Ref: Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir/Madam,

Pursuant to the above mentioned Regulation, we enclose herewith a copy of the Notice along with 58th Annual Report of the Company for the Financial Year 2025-26.

The 58th Annual General Meeting of the Company will be held on Monday, 28th September, 2026 at 12 Noon through Video Conferencing ("VC")/Other Audio Video Means ("OAVM") at the deemed venue Registered Office of the Company at 26-27, Mumbai Pune Road, Pimpri, Pune - 411018.

In terms of the subject referred Regulation read with MCA & SEBI Circulars, the 58th Annual Report for the Financial Year 2025-26 is being sent only through electronic mode to the shareholders of the Company, whose email addresses are registered with the Company / Registrar and Share Transfer Agent ("RTA") / their respective Depository Participants ("DP").

A copy of the said Annual Report along with a Notice of the 58th Annual General Meeting and pursuant to Regulation 36(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the web-link of the Annual Report, being sent to those members who have not registered their e-mail address is available on the Company's website at https://www.finolex.com/View/Page/Annual--Reports

You are requested to kindly take the same on your record.
Thanking you,

Yours truly,

For FINOLEX CABLES LIMITED

NIRNOY SUR Digitally signed by NIRNOY SUR Date: 2026.09.05 16:54:39 +05'30'

Nirnoy Sur
Company Secretary
& General Manager (Legal)

Encl: As above

Finolex Cables Limited

Stronger Foundations. Bigger Horizons.

Annual Report
2025-26

What's inside

02 Stronger Foundations. Bigger Horizons.
04 About Finolex Cables Limited
08 Manufacturing Presence
10 Portfolio
12 CMD' Message
14 Key Performance Indicators
16 Opportunities Ahead
18 Future-Ready Capabilities
20 Consumer Awareness
22 Communities
24 Board of Directors
26 Financial Summary for Ten Years
27 Corporate Information

29 Board's Report
38 Management Discussion and Analysis
43 Corporate Governance Report
83 Business Responsibility & Sustainability Report

144 Standalone Financial Statements
212 Consolidated Financial Statements

280 Notice

Download this report or read online at:
www.finolex.com

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, expenditures and financial results, are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events. The Company has sourced the industry information from publicly available resources and has not verified that information independently.

FY 2025-26 Highlights

FINANCIAL

₹ 6,321.01 Crores
Revenue
(19% YoY)

₹ 806.93 Crores
Profit Before Tax
(13% YoY)

₹ 622.87 Crores
Profit After Tax
(14% YoY)

₹ 137.70 Crores
450% Dividend
@ ₹ 9 per share

WORKING CAPITAL IN DAYS

21 -
Receivable Days

20 -
Payable Days

73 -
Inventory Days

Stronger Foundations. Bigger Horizons.

Beneath every cable we send out into the world lies a decision made long before, a choice to build capacity before it's asked for, to trust a market before it's fully arrived. That has always been our instinct, and this year, it deepened into something more deliberate.

We spent the year strengthening what lies beneath the surface of our business, moving further into the raw material of connectivity itself, so that the fibre we supply tomorrow is ready for the demand we can already see gathering on the horizon. That horizon looks different than it once did. Data and artificial intelligence are reshaping how the world consumes bandwidth, and with it, how power itself must be delivered, cleaner, steadier, uninterrupted. We see that shift not as a distant trend to watch, but as ground we are already positioning ourselves on, in fibre and in power alike.

The same instinct shaped how we thought about energy and mobility. As the country's clean energy ambitions grow bolder and as electric mobility moves from promise to practice, we chose to expand the very technology that lets our products endure heat, time, and the demands of applications only beginning to define themselves. Alongside this, the quieter, steadier growth of India's own manufacturing base continues to call for the industrial cabling that keeps its machines and panels running, a need we continue to build capacity to meet.

None of this expansion asked us to compromise our discipline. We have grown the way we always have, funding our own future, unhurried by debt, patient enough to let readiness precede demand rather than chase it.

That, in the end, is what strength has meant for us this year, not a single achievement to point to, but a quiet pattern of preparing before being asked to perform. And it is that same pattern that now opens the horizons ahead of us, wider than before.

About Finolex Cables Limited

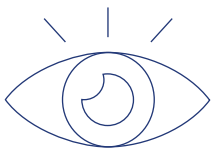
Engineering the Currents of a Growing Nation

Beneath every cable we send out into the world lies a decision made long before, a choice to build capacity before it's asked for, to trust a market before it's fully arrived. That has always been our instinct, and this year, it deepened into something more deliberate.

Ours has been a story of steady, deliberate compounding rather than sudden leaps. What began as a single manufacturing ambition has, over more than six decades, grown into a pan-India presence spanning multiple state-of-the-art manufacturing sites, a portfolio that touches virtually every corner of daily life, and a distribution network reaching every state and union territory in the country.

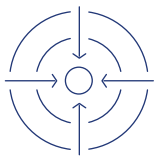
Our range today runs from wires, cables, lighting solutions, electrical accessories and switchgear, to fans, water heaters, LAN passive components, irons, smart switches and smart door locks, a comprehensive portfolio built by continuously developing innovative solutions to meet varying customer needs across segments.

We are proud to hold a leading share of India's organised wire industry, built the old-fashioned way, one satisfied customer, one reliable delivery, one uncompromised quality standard at a time. Behind every number we report stand relationships we have earned, many of them across generations of customers, channel partners and employees.



Our Vision

To maintain leadership as the Largest and most Diversified Cable Company in India, we prioritise total Quality, Latest Technology and the Best Customer Service.



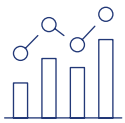
Goals and Objectives

GROWTH

Supported by our continuous expansion and modernisation of infrastructure and processes, we capitalise on the increasing opportunities and drive strong growth

CUSTOMER SATISFACTION

Our innovative solutions serve multiple segments and satiate the needs of our customers, earning customers' confidence and further strengthening our position as a leading brand



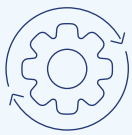
A Legacy Measured in Numbers

1958
The Year Our Journey Began

5
Manufacturing Sites Nationwide

28 & 8
States and Union Territories we reach

~5,000
Channel Partners



6+
Decades of Continuous Operation

~1,609
Employees

26
Depots Across the Country

2,15,000+
Retailers Carrying Our Brand

What Sets Us Apart

Seven pillars, reinforced over decades, continue to define how we compete and why customers choose to stay with us

A REPUTED BRAND

We are recognised as a leading name built on an unwavering commitment to quality, safety and resilience, earning customer trust and confidence, and driving our growth in turn.

A COMPREHENSIVE PORTFOLIO

As a diversified manufacturer of electrical and telecommunications cables, our portfolio spans wires, lighting, switchgear, fans, water heaters, LAN components, irons, smart switches and smart locks, continually evolved to meet varied customer needs

EXTENSIVE DISTRIBUTION REACH

Our diversified, pan-India distribution network carries a particular focus on the FMEG sector, deepening our penetration in existing markets while expanding into new geographies through modern mother warehouses, including our Bengaluru facility.

ROBUST FINANCIAL HEALTH

Our financial strength, sustained performance and near-zero net debt allow us to seize new opportunities as they arise, driving growth and delivering value to every stakeholder we serve.

STATE-OF-THE-ART MANUFACTURING

Five world-class facilities, strategically located and equipped with the latest technology, produce quality products at scale, continually expanding capacity to meet rising demand and sharpen operational efficiency.

BACKWARD INTEGRATION

We manufacture compounds, copper rods, glass fibres and other raw materials in-house, giving us tighter control over material availability, pricing and quality, and the ability to produce high-quality, cost-effective products consistently.

STRATEGIC TECHNOLOGY TIE-UPS

We leverage advanced technologies and collaborate with technology partners to strengthen our capabilities across products and processes, continually manufacturing evolved and innovative solutions for our customers.

A CONSISTENT AND RELIABLE VALUE CREATOR

Committed to manufacturing excellence, innovation and technological proficiency, we sustain rigorous quality standards and robust corporate governance practices. We offer differentiated, quality products, foster strong customer connections, leverage technology and a widespread distribution network, while continuing to build our brand visibility. Our vision is to offer a comprehensive range of electrical solutions under one roof and solidify our position as a leading player in the fast-moving electrical goods (FMEG) segment, a debt-free company built to compound value for every stakeholder, one honest year at a time.

Firsts That Built an Industry

Leadership, for us, has rarely meant following. Across our history, we have repeatedly been the ones to introduce a product, a process or a standard to the Indian market for the first time, firsts that quietly shaped the industry that grew up around them.

Each of these firsts began as a decision to build ahead of demand, a habit that continues to define how we invest, manufacture and grow today.

- 1st in India to manufacture auto cables
- 1st in India to launch FRLS wires and cables
- 1st in India to manufacture multistrand wires
- 1st in India to manufacture LAN cables with UL verification
- 1st in India to manufacture aerial cable designs
- 1st in India to manufacture coaxial cables using the physical foam process
- 1st in the industry to adopt backward integration, encompassing the entire value chain
- 1st Indian company to manufacture power cables up to 500 kV, through a joint venture
- 1st Among Indian private-sector companies to manufacture and supply JFTC to the Department of Telecommunications (DoT)

Manufacturing Presence

Technology Driving Every Advantage

We continue to operate five state-of-the-art manufacturing facilities across India. We remain committed to making continuous investments in expanding our capacities and adopting the latest technologies, ensuring we can deliver quality products that keep pace with changing customer needs, while reinforcing our position of market leadership.

Our Five Manufacturing Facilities

URSE, PUNE, MAHARASHTRA

Our most diversified facility by product range, Urse manufactures the full spectrum of electrical wires alongside optic fibre cables, automobile wires, solar and industrial & agricultural application cables, and our complete range of communication and power cables. With solar cables now operating near full capacity utilisation and industrial/power cable volumes growing strongly this year, this facility carries a disproportionate share of our current growth momentum.

PIMPRI, PUNE, MAHARASHTRA

This facility remains focused on speaker cables and winding wire for the pump-set industry, a more specialised, steady contributor within our broader manufacturing base.

VERNA, GOA

Verna continues to manufacture electrical wires, optical fibre cables, coaxial cables, jelly-filled telephone cables, and conduits along with their accessories, giving us meaningful depth on the communication cable side of our business, a segment where underlying market pricing has begun turning in our favour after a prolonged period of depressed fibre prices.

ROORKEE, UTTARAKHAND

This facility continues to anchor our construction and automotive-facing product lines, manufacturing electrical wires for construction and automobiles, switches, switchgear, and cables for agricultural applications, segments that, together, represent a meaningful share of our volume-driven growth this year, particularly on the automotive side.

PONDA, GOA

Ponda remains dedicated to manufacturing copper rods, the backbone of our backward integration strategy, and a facility whose importance has, if anything, grown this year given the volatility we saw in copper and other input costs through FY 2025-26.

Map not to scale. For illustrative purposes only.

THE THROUGHLINE

Taken together, this year's manufacturing story is not about new addresses on the map, it is about deepening capability at the sites we already have, and extending capacity through disciplined partnerships like FJPS where it makes strategic sense to do so. That's a more durable kind of growth than simply building bigger: it is building smarter, closer to where demand is already proving itself.

Portfolio

Innovation Across Every Category

At Finolex Cables, innovation has always been driven by a simple objective - to deliver reliable, high-quality solutions that address the evolving needs of customers across industries and households. From electrical and communication cables to FMEG products and smart electrical solutions, our diversified portfolio reflects our commitment to technology, quality and continuous product development.

As markets evolve and customer expectations change, we continue to strengthen our portfolio with products that enhance safety, efficiency, performance and ease of use, ensuring we remain well-positioned to serve both existing and emerging applications.

EXISTING RANGE OF PRODUCTS

WIRES & CABLES

Light Duty Cales

FinoUltra

FR PVC Insulated Industrial Cables

FlameGard - Flame Retardant Low Smoke 9FR-LSH) Insulted Industrial Cables

3 Core Flat Cables

LIGHTING PRODUCTS

COB Downlight

LED Bulb

LED PC Panel Square

LED Street Light

LED Spot Light

Track Light

2W Cabinet Light - Round

Flicker Control Concealed Light

POWER CABLE

Power & Control Cables

WATER HEATER

Jubito Plus

FANS

Krayer Blue
Pedestal Fan 2073

Krayer NS PF
400mm White

KRAYER High
Speed Pedestal Fan

Finfresh - Smasher

Allesandra

Fleenor Deco Ceiling Fan

Boomerang Ceiling fan

Cupid BLDC

CONDUITS & FITTINGS

Conduit

Inspection Bend

Circular Box-Tee

Coupler

SMART DOOR LOCK

Smart Door Lock

ACCESSORIES

Ding Dong Bell Selfie

PVC Insulation Tape

Spike Guard

32A Surface DP

3 Pin Multiple

Fancy Datten Holder

Extension Board

CMD' Message

Where Conviction Becomes Capability

It is my privilege to present the Annual Report for FY 2025–26. I would like to begin by thanking our shareholders, customers, channel partners and employees for the trust and confidence they continue to place in Finolex Cables. Your continued support has enabled us to navigate a dynamic year while remaining focused on creating sustainable long-term value.

A YEAR OF OPPORTUNITY AMIDST UNCERTAINTY

FY 2025-26 was shaped by a global environment that remained resilient, yet increasingly complex. Geopolitical tensions, trade uncertainties and commodity price volatility continued to influence businesses worldwide. India, however, stood apart, with GDP growth estimated at 7.6%, supported by robust domestic consumption, sustained infrastructure investments and policy-driven economic momentum.

For the wires and cables industry, these trends translated into healthy demand across power transmission, renewable energy, rural electrification, electric vehicles, fibre connectivity and data infrastructure. One shift, in particular, stood out to us this year: the accelerating global build-out of data centres and artificial intelligence infrastructure, which is beginning to redefine both the scale and the specification of fibre and power demand. We expect this trend to increasingly extend into India as large hyperscalers expand their presence here, and we have begun positioning our business accordingly. While the organised industry is estimated to have grown by 15–16%, Finolex Cables delivered 19% revenue growth, reflecting not only favourable market conditions but also disciplined execution and the strength of our diversified business model.

The year was not without challenges. Copper prices remained volatile throughout the year, while geopolitical developments in the Middle East during the final quarter led to higher raw material costs and currency pressures. These developments created margin headwinds at a time when demand remained robust. Even in such an environment, our focus remained on safeguarding business continuity and preparing for sustained growth.

A STRONG PERFORMANCE DESPITE HEADWINDS

We delivered another year of healthy financial performance. Revenue from operations grew 19% to ₹6,321 crores, while Q4 recorded our highest-ever quarterly revenue of ₹1,951 crores, representing growth of 22% both YoY and sequentially. EBITDA increased 14% to ₹868 crores, while Profit After Tax also grew 14% to ₹623 crores.

The moderation in profitability relative to revenue growth was largely attributable to higher raw material costs during the closing weeks of the financial year. In addition, we consciously increased inventory by approximately ₹300 crores to secure raw material availability and ensure uninterrupted production during the subsequent months. While this impacted operating cash flows during the year, it was a prudent decision that strengthens our ability to respond to customer demand while mitigating supply chain disruptions.

BUSINESS PERFORMANCE ACROSS SEGMENTS

Our Electrical Business remained the primary growth driver during FY 2025-26. Segment revenue increased 22% to ₹5,490 crores, while EBIT grew 18% to ₹563 crores. Growth was broad-based, with power cables recording 21% volume growth, industrial flexible cables 17%, and auto cables nearly 30%. Our recently introduced solar cables continued to witness excellent customer acceptance and are now operating close to full capacity utilisation, an outcome strong enough that we have already placed an order for a second E-beam solar line, effectively

doubling our capacity in this segment, with further investment to follow depending on market acceptance. During the year, we implemented multiple calibrated price revisions to manage commodity volatility while maintaining market competitiveness.

The Communication Cables Business experienced a significant turnaround during the second half of the year. While full-year revenues remained broadly stable, improving global fibre demand led to a sharp recovery in the final quarter, with Q4 revenue growing 32% YoY and segment EBIT increasing 70% for the year. We believe the benefits of improving fibre pricing will become increasingly visible as customer contracts are renewed in FY 2026-27.

INVESTING FOR THE NEXT PHASE OF GROWTH

FY 2025-26 was equally significant for the strategic investments we made to strengthen our long-term competitive position. During the year, we invested approximately ₹240 crores in capital expenditure, including our investment in the Sumitomo joint venture, while planning a further ₹200 crores of investment in FY 2026-27.

A key milestone was the commissioning of Phase 1 of our optic fibre preform facility, strengthening backward integration within our communication business and taking our preform capacity to roughly 100 tonnes, equivalent to about 4 million kilometres of fibre. Given the demand we are already seeing from data centre and AI-led applications, we are now moving with urgency to commission Phase 2 of this expansion, an investment of approximately ₹100 crores that will take our preform capacity to nearly 8 million kilometres of fibre. Alongside this, we are expanding our fibre draw capacity in a phased manner to match, with completion expected during the first quarter of the coming financial year. We are also investing in newer cabling equipment designed to meet the more complex specifications that data centre applications demand, distinct in design and consumption from traditional telecom-grade fibre. Together, these investments position us to serve hyperscalers and large data infrastructure customers as they scale their presence in India.

This same shift also strengthens our opportunity on the power side of our business. Data centres require power that is constant, uninterrupted and held to a higher quality standard than much of today's grid-connected demand, a requirement we believe plays directly to our strengths in medium and high-voltage power cables, and one we expect will extend further to improve prospects for Finolex J-Power Systems, our high-voltage joint venture, over time.

Our E-beam capability continues to serve a second purpose beyond solar: strengthening the durability and thermal resilience of cables for the automobile sector, where we are actively working on design acceptance for wires suited to electric vehicles, an area we expect to scale as EV adoption across two- and four-wheelers gathers pace. We have also continued to expand capacity in industrial cable applications, a segment growing steadily alongside India's expanding manufacturing base. Separately, we have substantially completed our land acquisition in Gujarat, providing a platform to evaluate the next phase of capacity expansion once appropriate.

I want to emphasise that all of these investments, current and planned, continue to be funded entirely through internal accruals. Our cash-surplus, near-zero debt position means we are able to pursue this next phase of growth without recourse to external borrowing.

Another encouraging development was the performance of Finolex J-Power Systems Limited, our Extra High Voltage cable joint venture, which reported its first profitable year with revenue of approximately ₹450 crores, profit of around ₹21 crores, and an opening order book of nearly ₹380 crores. This marks an important milestone in our journey towards building a stronger presence in the high-voltage transmission segment.

LOOKING AHEAD WITH CONFIDENCE

The opportunities before us remain compelling. Continued investments under the Revamped Distribution Sector Scheme (RDSS), expansion of renewable energy infrastructure, BharatNet, fibre-to-the-home deployment, 5G rollout, electric vehicle adoption and the accelerating build-out of data centres and AI infrastructure continue to create favourable long-term demand across our businesses.

With expanded manufacturing capacities, strengthened backward integration, a diversified product portfolio and one of India's widest distribution networks, we believe Finolex Cables is well-positioned to capitalise on these structural growth drivers.

While commodity price movements, currency fluctuations and geopolitical uncertainties will continue to remain part of the operating environment, FY26 demonstrated the resilience of our business and the strength of our operating model. More importantly, the investments we have made today, and the further investments we are already committing to, are designed to support the next phase of sustainable growth.

As we move forward, our focus remains unchanged: to invest responsibly, innovate continuously, strengthen customer relationships and create enduring value for all our stakeholders.

I thank all our shareholders for their continued trust and confidence, and extend my sincere appreciation to our employees, customers, business partners and associates for their commitment to Finolex Cables.

Warm Regards,

RATNAKAR BARVE
Chairman

Key Performance Indicators

Turning Momentum into Lasting Value

FINANCIAL PERFORMANCE

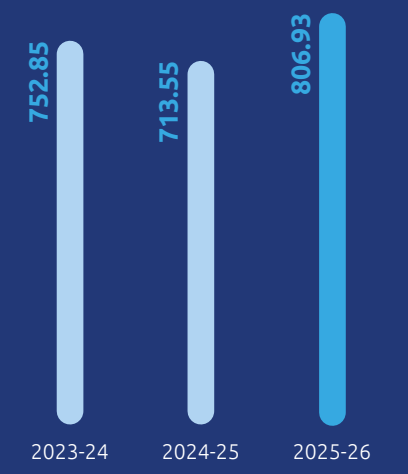
(₹ Crores)

Total Income

3-year CAGR **12.0%**
Y-o-Y **17.80%**

(₹ Crores)

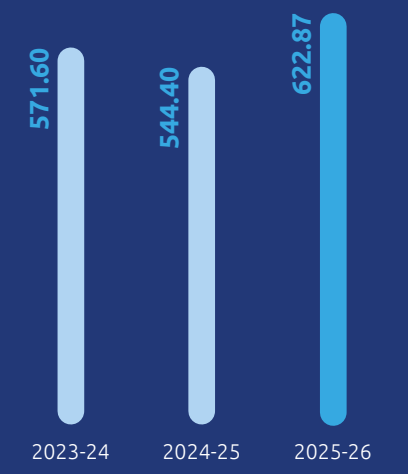
PBT



3-year CAGR **3.5%**
Y-o-Y **13.09%**

(₹ Crores)

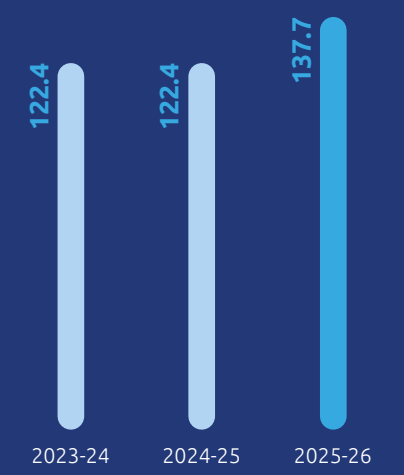
PAT



3-year CAGR **4.3%**
Y-o-Y **14.3%**

(₹ Crores)

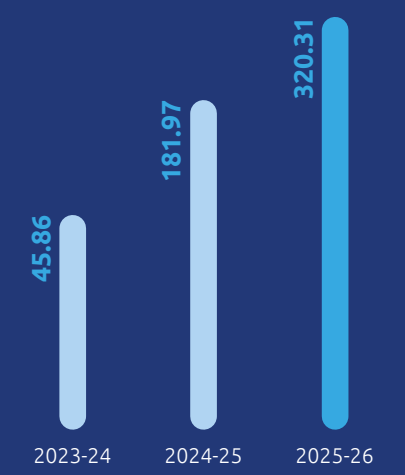
Dividend



3-year CAGR **6.05%**
Y-o-Y **12.46%**

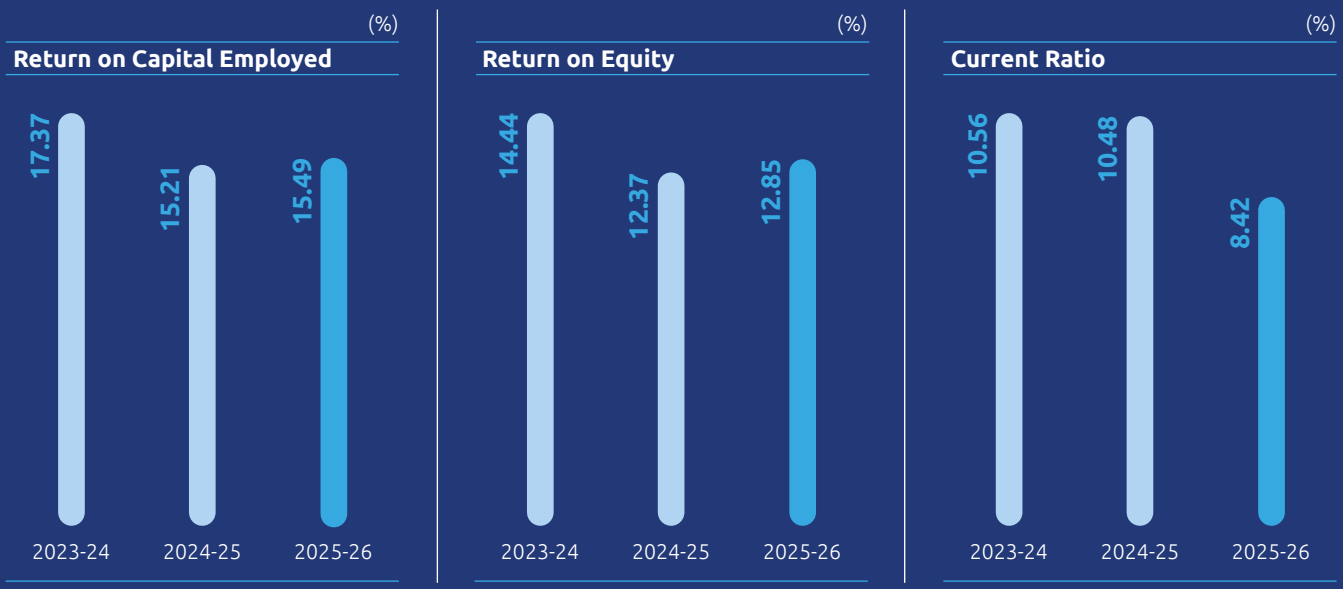
(₹ Crores)

Capex

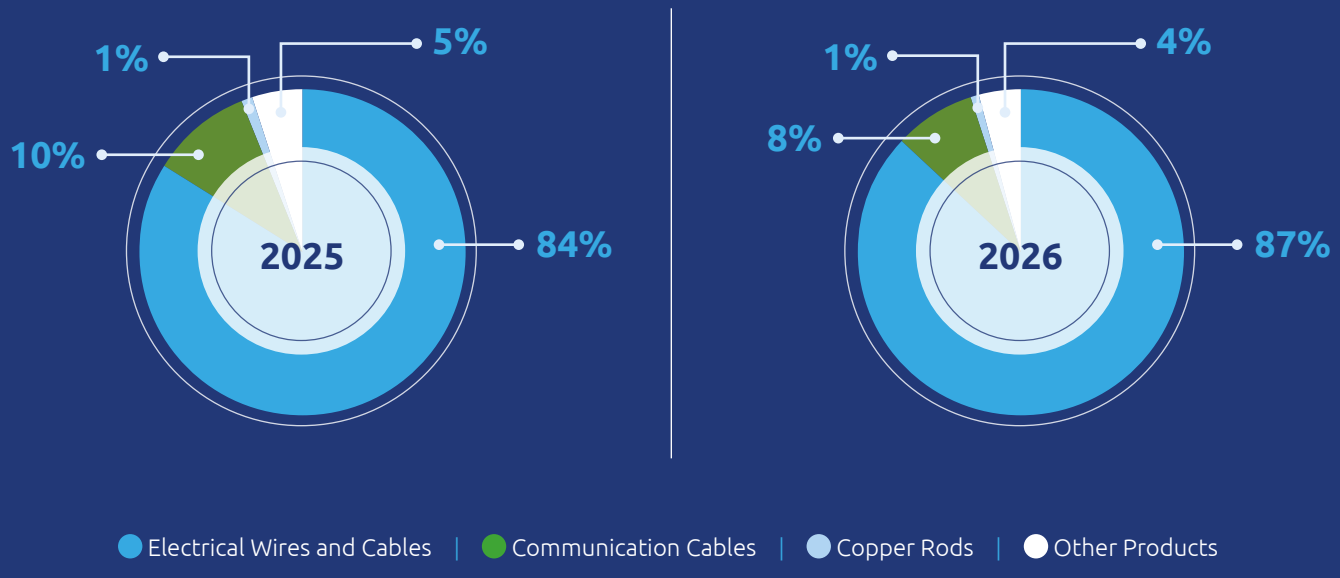


3-year CAGR **164.28%**
Y-o-Y **76.02%**

KEY RATIO'S



SEGMENT-WISE REVENUE BREAK-UP



Opportunities Ahead

Where the Next Wave of Growth Begins

At Finolex Cables, we continue to harness technology and pursue strategic opportunities that translate into innovative, homegrown solutions, built to global standards, aligned with Make in India, and shaped around where our customers and our markets are headed next.

1 DATA CENTRES & AI INFRASTRUCTURE

The global surge in data centre and AI-driven demand is reshaping how the world consumes both fibre and power, and we expect this trend to extend meaningfully into India as large hyperscalers expand their presence here. Data centre-grade fibre differs substantially from traditional telecom applications in design complexity and volume consumed, and we are investing accordingly, expanding our fibre draw capacity to 8 million kilometres and progressing Phase 2 of our optic fibre preform facility, an investment of approximately ₹ 100 crores that will take our preform capacity to nearly 8 million kilometres of fibre equivalent. We are also investing in new cabling equipment built specifically for these more complex specifications. This shift extends our opportunity in power cables as well, as data centres require constant, uninterrupted power delivered to a higher quality standard, a requirement well-suited to our medium and high-voltage capabilities.

2 EXTRA HIGH VOLTAGE CABLES

We produce Extra High Voltage (EHV) cables through our joint venture, Finolex J-Power Systems Limited (FJPS), which supplies EHV cables and also undertakes project execution. We hold 49% in the venture, with Sumitomo Corporation, part of the Japan-headquartered Sumitomo Group, holding the remaining 51%. This year marked a genuine turning point for FJPS, the joint venture turned profitable, generating a profit of nearly ₹ 21 crores on revenue of around ₹ 450 crores, with an opening order book of approximately ₹ 300 crores. FJPS is equipped to produce EHV cables rated up to 500kV, with demand remaining strongest for 66kV and 110kV cables from transmission utilities, alongside growing interest in the 220kV grade. As data centre and large-scale industrial power requirements grow, we expect this to further improve prospects for FJPS over time.

3 REVAMPED DISTRIBUTION SECTOR SCHEME

The continued rollout of the Revamped Distribution Sector Scheme (RDSS) is sustaining strong demand for LT/HT power cables, our own power cable business delivered close to 21% volume growth this year, reflecting exactly this tailwind. Our extensive range of LT/HT power cables, known for durability and efficiency, is well-suited to the evolving needs of infrastructure upgrades underway across the country. With our established market presence, continuing investment in technology, and ongoing capacity expansion, we remain well-positioned to capture a growing share of demand as RDSS-linked infrastructure spend continues.

4 BHARATNET BROADBAND

Across the 16 BharatNet circles, many winning bidders continue to source optic fibre cable through manufacturer authorisation rather than producing it themselves, keeping this a live, sizeable opportunity for us. Meaningful order flow from this segment has yet to build up in any significant way, and we continue to track the pace at which circles progress toward execution. As delivery timelines firm up, we expect cable requirements, and the downstream demand that follows, to strengthen in the years ahead.

5 RENEWABLE ENERGY & CLEAN MOBILITY

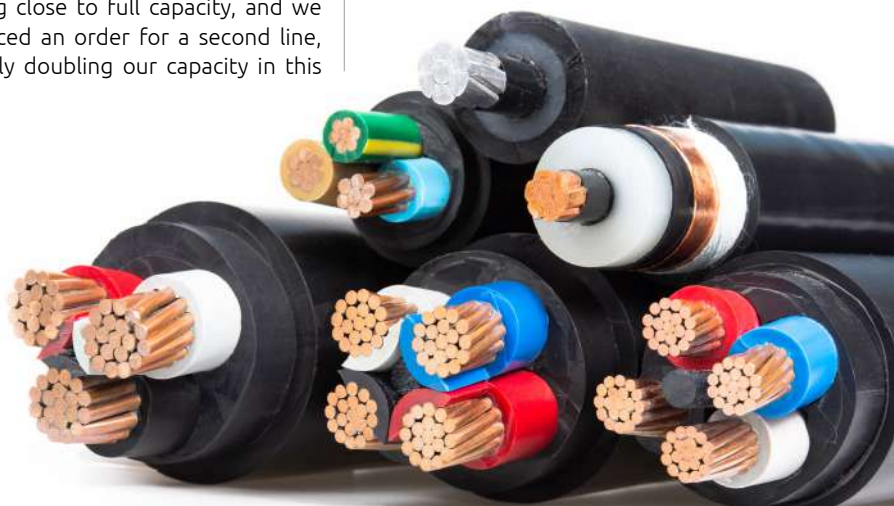
As India's clean energy targets grow more ambitious, demand for our E-beam irradiated solar cables has continued to strengthen, our existing solar line is operating close to full capacity, and we have placed an order for a second line, effectively doubling our capacity in this segment. The same E-beam technology, which enhances heat resistance and polymer durability, is also central to our growing focus on electric mobility, where we are currently working on design acceptance for wire and cable solutions suited to EV applications, positioning us to scale alongside rising EV adoption across two- and four-wheelers.

6 INDUSTRIAL CABLE APPLICATIONS

As India's manufacturing base continues to expand, so does demand for the cables that go into panel and machine building. We continue to invest in growing our capacity in this segment YoY, in step with the broader momentum behind domestic industrial growth.

7 ENHANCING EXPORTS

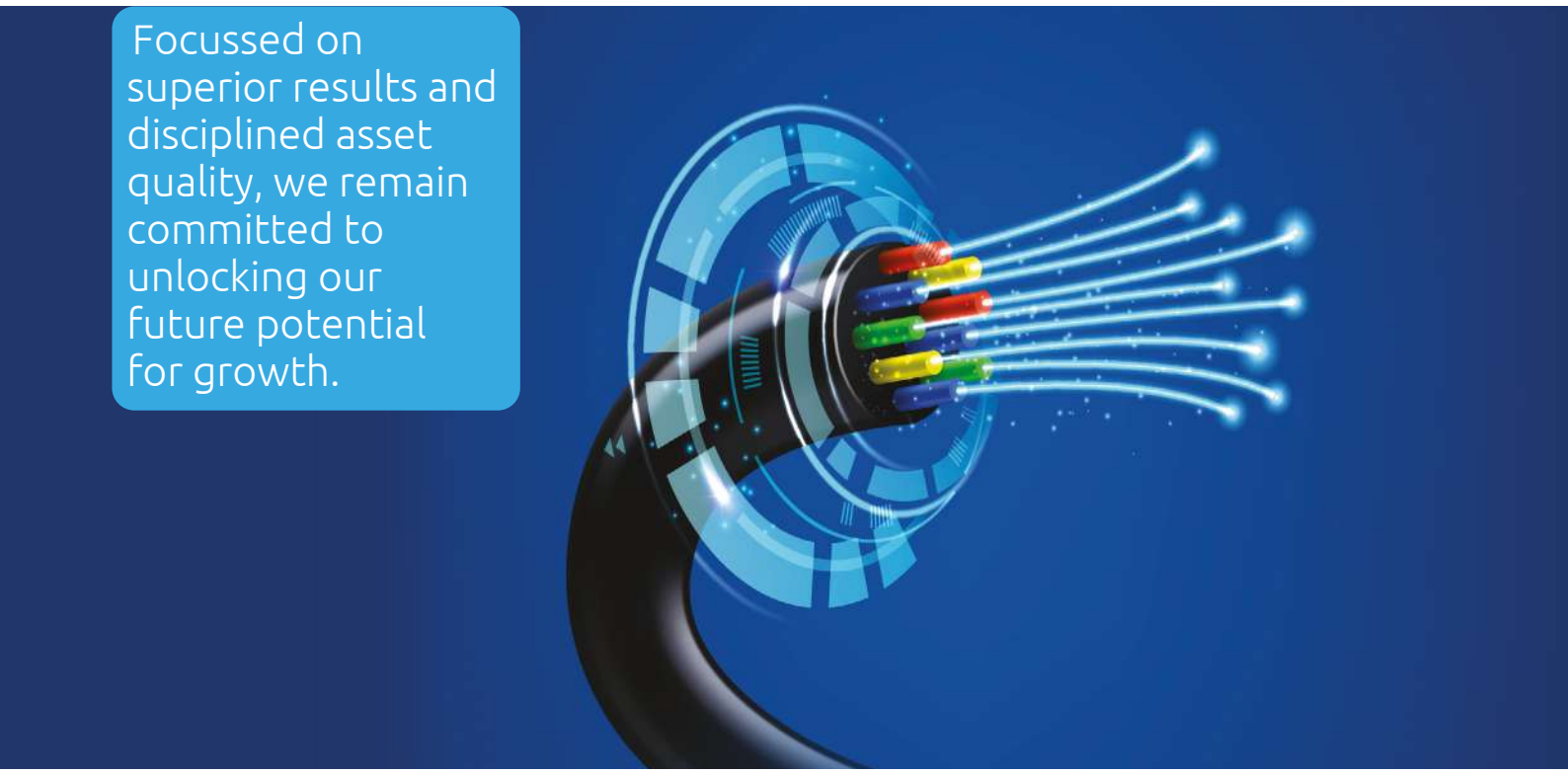
We continue to supply high-quality electrical cables to customers across the Middle East, Africa, Southeast Asia and the SAARC region, and our international footprint continues to widen. This growing global presence reinforces our credibility and reflects rising international demand for reliable electrical solutions. Our focus remains on strengthening our position in the house wire and power cable segments, deepening retail and distribution partnerships, and pursuing project business with both private players and government entities, while continuing to secure local regulatory approvals that let us tailor our strategy by country and by segment.



Future-Ready Capabilities

Investing in Scale, Technology and Innovation to Sustain Leadership

Focussed on superior results and disciplined asset quality, we remain committed to unlocking our future potential for growth.



FUTURE GROWTH POTENTIAL

IMPROVING MANUFACTURING CAPABILITIES

Our strategic investments in manufacturing continue to compound. Capabilities such as irradiated electron beam (E-beam) technology enhance the durability and thermal stability of cables built for demanding sectors like solar power, railways and, increasingly, electric mobility. This year, that investment agenda advanced meaningfully: our optic fibre preform plant was commissioned, having gone through production trials, and is now stabilising into full operating rhythm. Alongside this, our backward-integrated capability to produce compounds, copper rods and glass fibres in-house continues to strengthen our control over raw material quality, cost and availability. Looking ahead, we are also investing in new cabling equipment designed to meet the more complex specifications of data centre-grade fibre, distinct in design and consumption from traditional telecom applications, as global demand shifts in this direction. We remain focused on expanding our manufacturing footprint, adopting more advanced technologies, and reinforcing our supply chain infrastructure.

EXPANDING PRODUCT RANGE

Our recent additions to the portfolio, solar cables and auto cables, are aimed squarely at the growing renewable energy and electric vehicle markets, and this year proved out that bet. Solar cables, launched only last year, are now operating near full capacity utilisation, and we have placed an order for a second E-beam solar line, effectively doubling our capacity in this segment, with further investment to follow depending on market acceptance. Auto cables delivered standout volume growth of close to 30% this year, and we are now

working on design acceptance for wire and cable solutions suited to electric vehicles, positioning us to scale alongside rising EV adoption across two- and four-wheelers. We have also continued to widen our range at the consumer end, with new launches including smart switches, smart door locks and our FinoGreen cable range, diversification aimed at opening new revenue streams beyond our traditional segments.

LEVERAGING THE EVOLVING TECHNOLOGY

With sustained investment in technology and product innovation, we have established ourselves among the leaders in the electrical wire and cable industry. Our halogen-free, flame-retardant industrial cables under the FinoGreen brand are engineered to mitigate safety risks in electrical installations and help avert fire-related accidents. Our E-beam capability continues to serve a dual purpose, strengthening thermal resistance and polymer cross-linking for solar applications while opening a genuine pathway into electric mobility. We continue to deepen our technology partnerships and collaborations, using them to sharpen capabilities across both our products and our manufacturing processes, and to keep bringing evolved, innovative solutions to market.

ENHANCING CAPACITY

We remain sharply focused on enhancing capacity to deliver cutting-edge cable solutions across sectors. Having completed Phase 1 of our optic fibre preform build-out, taking capacity to approximately 100 tonnes, equivalent to nearly 4 million kilometres of fibre, we are now moving with urgency towards Phase 2, an investment of approximately ₹ 100 crores that will take preform capacity to nearly 8 million kilometres of fibre, in step with our fibre draw capacity expansion progressing in two phases towards the same 8 million kilometre mark, expected to complete by the first quarter of the coming fiscal year. This urgency reflects the surge in demand we anticipate from data centre and AI-driven applications, both in India and globally. We continue to expand capacity in our industrial cable applications as well, in step with the steady growth of India's domestic manufacturing base, and have substantially completed land acquisition in Gujarat, providing a platform to evaluate our next phase of expansion. In FY 2025-26, we invested approximately ₹ 240 crores in capital expenditure, including our infusion into the Sumitomo joint venture; in the year ahead, we plan to invest a further ₹ 200 crores, including the remaining preform-related capex. All of this continues to be funded entirely through internal accruals, consistent with our cash-surplus, near-zero debt position.

PROMOTING SUSTAINABILITY

We have also launched a range of eco-safe wires under the FinoGreen brand, made from recyclable raw materials. Designed for voltages up to 1100V a.c., 50Hz, these wires significantly reduce smoke emissions and ensure minimal release of hydrochloric acid gas in the event of a fire, a meaningful step toward safer, more environmentally responsible electrical infrastructure, and a reflection of sustainability becoming a genuine design principle across our product development, not an afterthought.

DIVERSIFYING REVENUE

We remain a diversified manufacturer of electrical and telecommunication cables, with a comprehensive portfolio spanning wires, cables, lighting solutions, electrical accessories, switchgear, fans, water heaters, LAN passive components, irons, smart switches and smart door locks. We continue developing innovative solutions to cater to varying customer needs across segments, and in doing so, continue diversifying our revenue base. With this, we remain focused on maintaining our leadership as India's largest and most diversified cable company, prioritising total quality, the latest technology, and the best customer service.

Consumer Awareness

Deepening Every Customer Connection

Our strategic investment in expanding our distribution network, growing our retail outreach, and building genuine trust with the people who use our products every day continues to define how we serve our customers, and how we grow because of them.

A GROWING DISTRIBUTION NETWORK

At Finolex Cables, our stronghold remains the metro cities, built on established brand presence and sustained demand for high-quality electrical products, particularly from the real estate and infrastructure sectors. Our well-distributed network across the home wire industry, spanning metro cities, Tier-1 to Tier-3 towns, and rural markets, continues to position us to capture the escalating growth opportunities unfolding across India.

Our retail footprint today spans over 2,15,000 retailers, supported by around 5,000 channel partners and 26 depots across 28 states and 8 union territories. Our broader strategy continues to push deeper into rural and semi-urban markets, where initiatives like Make in India and the government's rural electrification programmes are driving genuine, sustained demand for quality electrical wires. We continue to balance our approach across urban and rural markets alike, so that no segment of India's growth story is left underserved.

ENGAGING WITH OUR CUSTOMERS

We remain dedicated to upholding high standards and cultivating strong relationships with our customers, dealers and channel partners. To connect more effectively with end-consumers, we continue to strengthen our presence across both domestic and global markets, further strengthening our core offerings and deepening the trust customers place in the Finolex name.

This year, that trust was also tested in places, with unseasonal and extended monsoon activity, along with revisions to BIS norms, temporarily affecting demand in categories like fans. Rather than treat this as noise, we view it as a reminder of why compliance, consistency and quality standards matter as much in a difficult quarter as in a strong one, and we continue to engineer our products and our service standards around that discipline.

GROWING CONSUMER AWARENESS

Our efforts in promoting safety and quality in the home wire segment remain comprehensive, targeting both consumers and industry professionals. We continue to actively contribute to raising safety awareness around the selection of home wires, strongly emphasising the importance of high-quality, flame-retardant wires that meet stringent safety standards.

Products under our FinoGreen brand, eco-friendly and flame-retardant, continue to build strong demand, reflecting a genuine and growing consumer awareness of safety in Indian households. FinoGreen wires are engineered to reduce smoke emissions and minimise the release of hydrochloric acid gas in the event of a fire, meaningfully enhancing safety during fire incidents. That this segment continues to see strong pull from customers tells us this isn't just a compliance story, it's becoming a genuine purchase driver.

TRAINING ELECTRICIANS

Beyond consumer education, we remain focused on training the electricians who are often the real decision-influencers at the point of sale. In partnership with the International Copper Association, we continue organising training camps that equip electricians with the knowledge and skills needed to ensure end-users receive safe and efficient electrical installations. We see this as one of the most durable investments we can make in customer trust, it doesn't show up in a single quarter's numbers, but it compounds every time a household gets an installation done right the first time.

SERVING THE SEGMENTS OF TOMORROW

Our commitment to innovation continues to be shaped directly by where our customers, and their industries, are heading next. Our solar cables, introduced to serve the fast-growing solar installation market, have been strongly received by customers and are now operating near full capacity utilisation; we are actively evaluating further capacity expansion to keep pace with this demand rather than let it outrun us. Our auto cables business, similarly aimed at serving the automotive and electric vehicle ecosystem, delivered close to 30% volume growth this year, reflecting real traction with customers in that space.

We continue to focus our development efforts on the specific, often stringent requirements of these evolving customer segments, from under-the-bonnet applications to next-generation EV charging needs, because serving these customers well means anticipating their standards before they become industry-wide requirements. This is, at its core, the same philosophy that runs through our distribution strategy, our safety awareness efforts, and our electrician training programmes: we don't just want to reach the customer, we want to earn the right to stay with them for the long run.

Communities

Our CSR Approach

At FCL, we believe that responsible business extends beyond financial performance to creating a positive and sustainable impact on society. Our Corporate SocialResponsibility (CSR) initiatives are focused on addressing the needs of underserved and disadvantaged communities and contributing to their long-term social and economic development.

Our CSR programmes are designed to create meaningful and sustainable outcomes by supporting access to essential services, strengthening community infrastructure, and providing resources and opportunities that enable individuals and communities to improve their quality of life.

During FY 2025–26, our CSR initiatives focused primarily on Healthcare, Education, Rural Development and Social Welfare.

OUR FOCUS AREAS

- Healthcare
- Education
- Rural Development
- Social Welfare

HEALTHCARE

Healthcare remained one of our key focus areas, accounting for approximately 30% of our total CSR expenditure during FY 2025–26. The Company supported various healthcare institutions and initiatives aimed at improving healthcare infrastructure and accessibility.

Key initiatives during the year included contributions to Deenanath Mangeshkar Hospital, Pune, and Talegaon General Hospital towards the Onco Lifecare Project. The Company supported the installation of a C-Arm machine and 12 ICU beds along with accessories at Talegaon General Hospital. FCL also supported Jehangir Hospital through Project Sweetling, an initiative focused on children affected by diabetes.

Further, the Company supported Inlaks Budhrani Hospital, Pune, towards the installation of a plasma sterilizer for operation theatres and participated in initiatives for the distribution of artificial limbs to persons in need.

EDUCATION

Education continues to be an important pillar of our CSR strategy, with a focus on improving access to educational resources and strengthening learning infrastructure, particularly for students from underserved communities.

During FY 2025–26, the Company supported schools across Pune, Goa and Roorkee through the distribution of school bags, water bottles and notebooks. FCL also contributed towards strengthening educational infrastructure by providing computers, printers, furniture, tube lights, fans, air conditioners, cupboards, library cupboards and photocopy machines to various schools and educational institutions.

These initiatives were undertaken with the objective of providing students with improved learning resources and creating a more conducive educational environment.

RURAL DEVELOPMENT

Our rural development initiatives focus on supporting education, infrastructure and community development in rural areas.

During the year, the Company extended support to various schools at Shirval and contributed to the Agriculture Development Trust, Baramati, towards initiatives supporting rural and agricultural development. The Company also extended support to Arpan Seva Sansthan, Jaipur.

In addition, approximately 1,200 desks and benches were provided to various schools in and around Roorkee, contributing towards improved classroom infrastructure and learning facilities for students.

SOCIAL WELFARE

FCL continued to support initiatives aimed at improving the well-being and dignity of disadvantaged and vulnerable sections of society. During FY 2025–26, the Company collaborated with various NGOs, trusts and institutions working in the area of social welfare.

The Company provided utensils, kitchen cupboards, water coolers and other essential items to AIMS for Seva.

FCL also supported a new building initiative through the provision of electrical items, including cables, switches and fans.

Support was also extended to Chandrapuri Leprosy Ashram, Roorkee, through the provision of coolers and grocery items. As part of its contribution towards community safety and public welfare, FCL provided a Bolero vehicle and two-wheelers to the Police Department at Roorkee.

The Company also supported the welfare of underprivileged children by providing food in association with Sadhu Vaswani Mission, Pune.

Creating Sustainable Impact

Our CSR initiatives reflect our commitment to responsible and inclusive growth. We endeavour to ensure that our CSR interventions address identified community needs and contribute to sustainable and measurable social outcomes.

Going forward, FCL will continue to strengthen its engagement with communities and partner organisations, with a focus on initiatives that create lasting value in the areas of healthcare, education, rural development and social welfare. Through these efforts, we aim to contribute meaningfully towards building healthier, better-educated, more resilient and sustainable communities.

Board of Directors

Building on Experience, Looking Ahead

MR. RATNAKAR PRAKASH BARVE

Whole-Time Director & Chairman

Mr. Ratnakar Prakash Barve holds a Bachelor's degree in Electronics & Telecommunication Engineering, an MBA in Operations Management, and is a certified Six Sigma Black Belt. With over 34 years of experience in manufacturing, operations and projects, he has built extensive expertise in production, plant management, R&D and operational excellence. Having joined Finolex Cables in 2009, he currently oversees the Company's manufacturing units in Goa and serves as Plant Head, leading the Company's operations and manufacturing excellence initiatives.

MR. NIKHIL MANOHAR NAIK

Non-Executive Director

Mr. Nikhil Manohar Naik holds an M.Sc. in Shipping, Trade and Finance (Distinction) from Bayes Business School, London. With over 44 years of professional experience, he has held leadership positions across port management, shipping, logistics and private equity. His expertise spans strategic leadership, business and financial management, customer relationship development and stakeholder engagement. He currently serves as a Nominee Director on the Boards of Matix Fertilizers and Chemicals Private Limited, Salaya Bulk Terminals Limited, Essar Bulk Terminals (Salaya) Limited and Essar Ports Limited, and as an Independent Director on the Board of Aakash Educational Services Limited.

MR. PRAVIN AHIRE

Whole-Time Director

Mr. Pravin Ahire brings over 25 years of experience in manufacturing, process engineering, product development and operations across the wire and cable industry. Having been associated with Finolex Cables for over 15 years, he has played a key role in strengthening the Company's manufacturing capabilities across optical fibre, communication and power cable businesses. His expertise spans production planning, lean manufacturing, project execution, process optimisation and new product development. He has successfully led large multidisciplinary teams, commissioned manufacturing facilities and driven operational excellence through continuous improvement and innovation.

MR. ZUBIN FRAMROZE BILLIMORIA

Non-Executive Independent Director

Mr. Zubin Framroze Billimoria holds a Bachelor's degree in Commerce and is a Fellow Member of the Institute of Chartered Accountants of India and an Associate Member of the Institute of Company Secretaries of India. He previously served as a Partner at Deloitte Haskins & Sells and now leads his own practice, ZFB & Associates, Chartered Accountants. He brings extensive expertise in finance, accounting, corporate governance, CSR and ESG reporting and is also an office-bearer of the Bombay Chartered Accountants Society.

MR. SRIRAMAN RAGHURAM

Non-Executive Independent Director

M M C C

Mr. Sriraman Raghuram holds Bachelor's degrees in Science and Law and is a Fellow Member of the Institute of Company Secretaries of India and the Institute of Cost Accountants of India. He also holds a postgraduate diploma in Management. With nearly 37 years of experience, he has held several leadership positions across the corporate sector, bringing deep expertise in corporate governance, finance, compliance and strategic management. He currently serves on the Boards of various companies and advises Deepak Fertilisers and Petrochemicals Corporation Limited on group matters.

MRS. VANESSA SINGH

Non-Executive Independent Director

M C M M

Mrs. Vanessa Singh holds a Bachelor's degree in Law and a Diploma in Human Rights and Law. She is also a trained and accredited mediator. With over a decade of legal experience, she has represented clients across civil and criminal litigation, arbitration and dispute resolution. She is presently associated with the chambers of Advocate Mrunalini Deshmukh and regularly appears before various courts and judicial forums in Mumbai.

C **Chairman**

M **Member**

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- Risk Management Committee

Financial Summary for Ten Years

A Decade of Growth and Excellence

	IGAAP		Ind-AS							
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
PROFIT AND LOSS ACCOUNT DATA										
Gross Revenue *	2,771.0	3,011.6	3,199.6	3,049.2	2,845.1	3,919.9	4,679.2	5,232.4	5,566.6	6,559.0
Materials and Manufacturing Cost (Including Excise Duty)	1,952.8	2,103.3	2,264.9	2,083.4	2,051.4	2,966.3	3,544.5	3,948.3	4,292.1	5,150.0
Employee cost	119.2	135.5	140.7	149.5	137.9	146.1	162.7	177.3	184.6	202.7
Depreciation	48.0	43.8	40.6	38.9	39.0	38.8	46.4	43.9	46.6	59.4
Interest and Finance charges	4.3	1.4	0.9	1.6	0.7	1.5	1.2	2.0	1.7	1.75
Other Expenses.	227.3	223.2	220.6	274.5	223.9	240.6	278.4	308.1	328.0	338.2
Profit Before Tax	**419.3**	**504.5**	**531.9**	**501.3**	**392.1**	**526.6**	**646.0**	**752.8**	**713.6**	**806.9**
Taxation	103.4	146.3	187.8	98.9	109.2	122.0	144.3	181.3	169.2	184.1
Profit After Tax	**315.9**	**358.2**	**344.1**	**402.5**	**282.9**	**404.6**	**501.7**	**571.6**	**544.4**	**622.9**
Other Comprehensive Income	3.8	13.5	(24.6)	(40.6)	33.3	(7.4)	35.9	31.7	(28.8)	(1.0)
Total Comprehensive Income for the year	319.7	371.7	319.5	361.9	316.2	397.2	537.6	603.3	515.6	621.9
Dividend (Including Tax on Dividend Distribution if applicable)**	55.2	73.6	83.0	84.1	84.1	91.7	107.1	122.4	122.4	122.4
BALANCE SHEET DATA										
Share Capital	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6
Reserves	1,846.9	2,163.3	2,409.1	2,688.0	2,920.1	3,233.2	3,679.1	4,175.3	4,568.5	5,068.0
Net Worth	1,877.4	2,193.9	2,439.7	2,718.6	2,950.7	3,263.8	3,709.7	4,205.9	4,599.1	5,098.6
Loan Funds	-	-	-	-	-	-	-	-	-	-
Other Liability	6.6	7.5	9.8	18.2	16.2	16.6	20.5	26.4	28.5	30.4
Deferred Tax (Net)	18.9	34.9	58.3	36.1	34.1	26.1	33.1	59.4	81.9	103.5
Total Liabilities	**1,903.0**	**2,236.4**	**2,507.8**	**2,772.9**	**3,001.0**	**3,306.5**	**3,763.3**	**4,291.7**	**4,709.6**	**5,232.5**
Gross Block	1,148.5	1,181.2	1,213.8	1,238.6	1,293.5	1,315.2	1,405.0	1,445.0	1,571.2	1,877.9
Net Block	414.9	414.2	414.6	404.5	411.9	456.4	442.8	595.4	775.4	936.6
Investments	895.9	1,214.8	1,381.8	725.9	937.2	1,120.5	1,712.8	2,576.4	2,770.1	2,857.6
Net Current Assets	592.2	607.4	711.4	1,642.5	1,651.9	1,729.6	1,607.7	1,119.9	1,164.0	1,438.3
Total Assets	**1,903.0**	**2,236.4**	**2,507.8**	**2,772.9**	**3,001.0**	**3,306.5**	**3,763.3**	**4,291.7**	**4,709.6**	**5,232.5**
KEY RATIOS										
Growth in Revenue (%)	3.5	8.7	6.2	(4.7)	(6.7)	37.8	19.4	11.8	6.4	17.8
PAT to Revenue (%)	11.5	12.3	10.0	11.9	11.1	10.7	11.5	11.5	9.3	9.5
Return on Net Worth (%)	16.8	16.3	14.1	14.8	9.6	12.4	13.5	13.6	11.8	12.2
Earnings per Share Rupees (for face value of ₹ 2/- each)	20.7	23.4	22.5	26.3	18.5	26.5	32.8	37.4	35.6	40.7
Asset Turnover Ratio (Revenue to Total Assets)	1.5	1.3	1.3	1.1	0.9	1.2	1.2	1.2	1.2	1.3
Return on Capital Employed (%)	22.6	22.6	21.3	18.1	13.1	16.0	17.4	17.9	15.6	15.9
Debt to Equity Ratio	-	-	-	-	-	-	-	-	-	-
Payout Ratio (incl. Dividend Tax) Distribution to PAT(%)	17.5	20.6	24.1	20.9	29.7	22.7	21.3	21.4	22.5	19.6
Interest Coverage Ratio	73.6	248.7	374.0	259.7	404.1	266.2	404.6	281.6	326.0	355.9
Operating Profit Margin (%)	29.5	30.2	29.2	31.7	27.9	24.3	24.3	24.5	22.9	21.5
Net Profit Margin (%)	11.4	11.9	10.8	13.2	9.9	10.3	10.7	10.9	9.8	9.5

Note: * Comprises Income From Operations (including excise duty) and Other Income

** Dividend Distribution Tax is not applicable for Fy. 2019-20 & onwards.

Corporate Information

BOARD OF DIRECTORS

Mr. Ratnakar Barve
Whole Time Director and Chairman

Mr. Pravin Ahire
Whole Time Director

Mr. Nikhil Naik
Non-Executive
Non-Independent Director

Mr. Zubin Billimoria
Independent Director

Mr. Sriraman Raghuraman
Independent Director

Mrs. Vanessa Singh
Independent Woman Director

AUDITORS

Deloitte Haskins & Sells LLP
Chartered Accountants

COST AUDITORS

Joshi Apte & Associates
Cost Accountants

SECRETARIAL AUDITORS

Jog Limaye & Associates
Practising Company Secretaries

BANKERS

Central Bank of India
Union Bank of India
State Bank of India
ICICI Bank Ltd.
HDFC Bank Ltd.
Axis Bank Ltd.

REGISTERED OFFICE

26-27, Mumbai-Pune Road, Pimpri,
Pune - 411 018, India
Tel: 020-27306200 / 27475963
CIN: L31300MH1967PLC016531

CHIEF EXECUTIVE OFFICER

Mr. Mahesh Viswanathan
(Appointed as CEO w.e.f.
1st June 2026; served as Chief Financial Officer up to 31st May 2026)

CHIEF FINANCIAL OFFICER

Mr. Sachin Naik
(w.e.f. 1st June, 2026)

COMPANY SECRETARY AND GENERAL MANAGER (LEGAL)

Mr. Siddhesh Mandke
(up to 11th June, 2026)

Mr. Nirnoy Sur
(w.e.f. 11th August, 2026)

Statutory Reports and Financial Statements

Board's Report

To the Members,

Your Board of Directors have pleasure in presenting the 58th Annual Report and Audited Accounts of the Company for the Financial Year ended on 31st March, 2026.

FINANCIAL RESULTS

The summarized financial results for the year are as under:

(₹ in Crores)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
INCOME				
Revenue From Operations (Net)	6,321.0	5,318.9	6,321.0	5,318.9
Other Income	238.0	247.7	165.6	197.4
Total	**6,559.0**	**5,566.6**	**6,486.6**	**5,516.3**
EXPENDITURE				
Material Costs	5,150.0	4,292.1	5,150.0	4,292.1
Employee Benefit Expenses	202.7	184.6	202.7	184.6
Finance Costs	1.8	1.7	1.8	1.7
Depreciation, Amortization and impairment	59.4	46.6	59.4	46.6
Other Expenses	338.2	328.0	348.7	300.9
Total	**5,752.1**	**4,853.0**	**5,762.6**	**4,825.9**
Profit Before Tax	806.9	713.6	724.0	690.4
Share of Net Profits of an Associate and Joint Ventures accounted for using equity Method			204.5	232.0
Profit Before Tax	**806.9**	**713.6**	**928.5**	**922.4**
Tax Expenses:				
Current Tax	162.5	141.8	162.5	141.8
Deferred Tax	21.6	27.4	52.3	79.9
Total Tax	184.1	169.2	214.8	221.7
Profit After Tax	**622.8**	**544.4**	**713.7**	**700.7**
Total Other Comprehensive Income/(Expenses) For the year	**-1.0**	**-28.8**	**-0.7**	**-29.0**
Total Comprehensive Income for the year	**621.8**	**515.6**	**713.0**	**671.7**

ECONOMIC REVIEW

Global Economy

The global economy demonstrated resilience during FY 2025–26 amid a complex and evolving landscape marked by geopolitical tensions, moderating inflation, and divergent regional performances. While challenges such as elevated energy prices and trade uncertainties persisted, supportive factors including technological advancements and policy easing in select economies helped sustain moderate momentum.

According to the International Monetary Fund's latest assessments, global GDP growth is projected to moderate to around 3.3% in 2026, reflecting a slowdown from previous years but remaining stable under the assumption of contained geopolitical conflicts, particularly in the Middle East. Headline inflation is expected to rise modestly in the near term due to energy price pressures before resuming a downward trajectory.

Advanced economies have shown steady but uneven growth, with the United States benefiting from resilient consumption and investment in emerging technologies like artificial intelligence. In contrast, the Eurozone and other regions faced headwinds from subdued demand and external uncertainties. Emerging markets and developing economies, including key Asian markets, continued to drive a significant portion of global expansion, though they remained more vulnerable to commodity price volatility and trade disruptions.

Key risks to the outlook include prolonged geopolitical conflicts leading to higher energy costs and supply chain strains, renewed trade tensions, and potential delays in productivity gains from technological investments. On the positive side, easing monetary policies in several jurisdictions, along with ongoing digital transformation and infrastructure development, provide avenues for stability and gradual recovery.

Overall, the global economic environment in FY 2025–26 has been characterized by cautious optimism. While not without its challenges, it has offered a reasonably supportive backdrop for industries like wires and cables, which are closely linked to infrastructure development, power sector investments, and industrial activity worldwide. Your Company remains focused on navigating these dynamics through strategic positioning and operational agility.

Indian Economic Review

The Indian economy continued to exhibit robust and resilient growth during FY 2025–26, maintaining its position as one of the fastest-growing major economies globally despite external uncertainties. Domestic demand, supported by healthy consumption, rising investments, and government infrastructure push, remained the primary driver of economic activity.

According to the First Advance Estimates released by the Ministry of Statistics and Programme Implementation (MoSPI), real GDP growth for FY 2025–26 is estimated at 7.4%, compared to 6.5% in the previous year. The Reserve Bank of India (RBI) also revised its projections upward during the year, reflecting strong momentum in private consumption, manufacturing, and services sectors. Inflation remained largely contained, enabling monetary policy support through calibrated rate adjustments.

Key positives included sustained capital expenditure by the Government, particularly in infrastructure, power, and renewable energy, alongside improving rural demand and steady urban recovery. The power and infrastructure sectors, which are closely linked to the wires and cables industry, witnessed healthy capacity additions and transmission network expansion. Manufacturing showed steady improvement, aided by policy initiatives and capacity utilisation gains.

However, challenges such as global trade tensions, volatile commodity prices (especially energy), and uneven monsoon impact in certain regions introduced some moderation. The external environment remained cautious, with risks from geopolitical developments and slower global demand.

Overall, FY 2025–26 was a year of steady progress for the Indian economy, underpinned by strong macroeconomic fundamentals, policy continuity, and structural reforms. This environment provided a favourable setting for the wires and cables sector, driven by ongoing investments in power transmission & distribution, renewable energy integration, industrial expansion, and urban infrastructure development. Your Company is well positioned to capitalise on these opportunities while remaining vigilant to evolving economic dynamics.

Performance of the Company

FY 2025–26 has been a strong and resilient year for the Company, marked by robust growth in value and moderate expansion in volumes despite a dynamic market environment. Total Product Sales reached ₹ 6,321 Crores, registering a healthy year-on-year growth of 18.8% (up ₹ 1,002.12 Crores).

The growth was primarily driven by higher product realizations, and strong performance in power cables and new-age products such as solar cables. While overall volume growth remained moderate, the Company successfully expanded its presence in large project orders and new customer segments, including infrastructure and industrial clients.

During FY 2025–26, copper prices exhibited significant volatility and an overall upward trend, influenced by global supply constraints, strong demand from renewable energy, infrastructure, and data centres, as well as geopolitical factors. The Company witnessed multiple rounds of selling price corrections throughout the year to account for these fluctuations in raw material costs.

The Government of India's continued focus on power sector reforms, renewable energy integration, and digital infrastructure provided a supportive backdrop for the wires and cables industry. Your Company successfully navigated the environment through prudent procurement, inventory management, and timely price adjustments, while continuing to benefit from long-term structural opportunities.

Segment-wise Performance

- Electrical Cables (Core Segment): Strongest contributor to overall growth with 22.0% increase in revenue. Growth was led by Power Cables, Solar Cables, Auto & Battery Cables, and higher realizations due to higher copper prices.

- Communication Cables: Marginal decline of 1.5% in revenue.

- Copper: Reflects higher internal consumption and transfer pricing impact due to elevated copper prices during the year.

- Others: Steady performance supported by FMEG products like switches and conduits.

For more details, please refer to the Management Discussion and Analysis Report forming part of this Report as **"Annexure A-I"**.

Exports
Exports during the year stood at ₹55.0 Crores as compared to ₹30.7 Crores in the previous year.

Finance
The Company continues to maintain a strong financial profile and remains debt-free, with no fresh debt instruments issued during the year.

The short-term debt programme of the Company continues to enjoy the highest credit rating of A1+ by CRISIL, while long-term debt has been reaffirmed at AA+/Stable.

Dividend
Based on the Company's performance, the Directors are pleased to recommend a Dividend of ₹ 9.00 per equity share, i.e.450 % of the face value of ₹2 each, for approval of the Members at the ensuing Annual General Meeting. The total dividend outgo would involve a cash outflow of ₹137.7 Crores.

In compliance with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regualtions,2015 ("SEBI Listing Regulations,2015") the Company has formulated Dividend Distribution Policy and the same is available on the Company's website at www.finolex.com

Transfer to Reserves
The Company has not transferred any amount to the reserves during the current Financial Year.

Fixed Deposits
During the year, your Company has not invited, accepted or renewed any fixed deposits from the public and accordingly, there is no principal or interest outstanding in respect thereof.

Change in Nature of Business
There has been no change in business of the Company during the year under review.

Capital Expenditure and Capacity Expansion
The Company had committed a capital expenditure of ₹500 Crores over an 18-month period to significantly enhance its manufacturing capacities at Urse (Maharashtra) and Goa facilities. This strategic investment is progressing satisfactorily.

During FY 2025–26, the Company successfully capitalised ₹320.4 Crores. The remaining portion is expected to be completed in FY 2026–27.

Joint Ventures, Subsidiaries and Associates
Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules 2014, the statement containing salient features of the financial statements of the Company's Joint Ventures / Associates (in form AOC-1 is attached to this Report as **"Annexure G"**.

The Company does not have any subsidiaries.

- Finolex J-Power Systems Limited reported Profit Before Tax of ₹21.5 Crores and has a strong order backlog of approximately ₹300 Crores. The present momentum is expected to continue as India gears up for higher investment in the EHV sector.

Particulars of Employees
Disclosures pertaining to remuneration and other details as required under 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 provided in the **Annexure F** to this Report.

In terms of provisions of Section 197(12) of Companies Act, 2013 read with Rules 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits set out in the said rules are provided in the **"Annexure F1"** to this Report.

Key Managerial Personnel
The following persons continued as Key Managerial Personnel during the year 2025-26.

Name	Title
Mr. Ratnakar Barve	Whole Time Director -Chairman
Mr. Mahesh Viswanathan	Chief Financial Officer
Mr. Siddhesh Sudhir Mandke**	Company Secretary and General Manager (Legal)
Mrs. Gayatri Kulkarni*	Sr. Manager – Assistant Company Secretary and Compliance Officer

*Mrs. Gayatri Kulkarni was KMP till 12th December,2025

**Mr. Siddhesh Mandke was appointed as Compliance officer w.e.f. 10th February, 2026

Human Resources

The Company engaged approximately 1609 and 1594 permanent employees as at 31st March, 2026 and 31st March 2025, respectively. The number of flexible (contractual, trainee and temporary) employees as at 31st March, 2026 was 2036, compared to 1961 as of 31st March 2025.

Corporate Governance

The Company has always and responsibly followed the corporate governance guidelines and best practices sincerely. As a responsibility and service to all its shareholders, the Company promptly discloses timely and accurate information regarding its operations and performance, as well as the leadership and governance of the Company. Your Company is in full compliance with the Corporate Governance guidelines as set out in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and is committed to good corporate governance. Accordingly, all Directors and Senior Management employees confirm in writing their adherence to the Company's Code of Conduct.

A separate report on Corporate Governance **(Annexure B)** is provided together with a Certificate from the Statutory/ Secretarial Auditors of the Company regarding compliance with conditions of Corporate Governance as **Annexure C**, as mandated under SEBI LODR Regulations, 2015. There are no qualifications, reservations or adverse remarks or disclaimers made by the auditor in their report.

Corporate Social Responsibility

Your Company strives to provide best products and services not only to its customers, employees and shareholders, but also to the whole society as a whole. Your Company commits itself to utmost care and assistance for sections of society in need of such support, as evident through the CSR initiatives undertaken by the Company. These initiatives include: Education and Skill Development Healthcare Initiatives, Environmental Sustainability, Community Development, Women Empowerment, Livelihood Enhancement. Annual Report on CSR, forming part of this Report, inter-alia, provides the details of all CSR activities during the year under review and other related information is given as an **"Annexure I"** to this Report.

The Company's Policy on CSR as approved by the Board is also available on the website of the Company at www.finolex.com.

Management Discussion and Analysis Report (MDAR)

Management Discussion and Analysis Report for the financial year under review, as stipulated under regulation 34 (2) (e) of SEBI Listing Regulations, 2015 is presented in a separate section forming part of this Annual Report as **"Annexure A"**.

Business Responsibility and Sustainability Report:

Business Responsibility and Sustainability Report for the financial year under review, as stipulated under regulation 34 (2) (f) of SEBI Listing Regulations, 2015 is presented in a separate section forming part of this Annual Report as **"Annexure J"**.

Environmental, Social and Governance (ESG):

Recognizing its role as a responsible corporate citizen, the Company is keenly aware of its environmental and societal obligations. For more information on our ESG initiatives, please refer to the Business Responsibility and Sustainability Report (BRSR) **Annexure J**.

Directors

The Board of Directors comprises of 6 (six) Directors, out of which 3 are Independent Directors, 2 are Whole-time Directors, and 1 is a Non-Independent Non-Executive Director.

The first term of 5 (Five) years as independent directors of Mr. Zubin Billimoria (DIN 07144644), Mr. Sriraman Raghuraman (DIN 00228061) and Mrs. Vanessa Singh (DIN 09342022), will be completed on 29th September 2026. Being eligible for reappointment as Independent Directors for a second term of 5 (Five) consecutive years, they offer themselves for re-appointment. The Nomination and Remuneration Committee and Board of directors of the company had approved and recommended their re-appointment, subject to the approval of the shareholders of the Company.

Mr. Nikhil Naik (DIN 00202779) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends the same. A resolution proposing his re-appointment, for the consideration and due approval of the Members at the ensuing AGM is included in the notice convening the AGM.

The term of 5 (Five) years of Mr. Ratnakar Barve (DIN 09341821), as a Whole Time Director, will be completed on 29th September 2026. The Nomination and Remuneration Committee and Board of directors of the company had approved and recommended his re-appointment as Whole Time Director for a further period of 5 (Five) years, subject to approval of the shareholders of the Company.

The requisite details regarding their appointment are set out in the Notice for the ensuing AGM.

Compliance under the Companies Act, 2013
Pursuant to Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules of 2014, your Company complied with the requirements. The details of such compliances are enumerated below:

- **Web link to the Annual Return:** Pursuant to Section 92 (3) of the Act and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the annual return is available on the weblink of the Company at https://www.finolex.com/View/Page/Annual-Return .

- **Number of meetings of the Board:** The Board met on 6 (Six) occasions during the year. The details of the meetings are furnished in the Report on Corporate Governance which is attached as **"Annexure B"** to this Report.

- **Directors' Responsibility Statement:** Pursuant to Sections 134(3)(c) and134(5) of the Companies Act, 2013, (the "Act"), the Directors, to the best of their knowledge and belief and according to the information and explanations provided to them, confirm that:

  - In the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same.

  - the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.

  - the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

  - the Directors have prepared the annual accounts on a going concern basis;

  - the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and;

  - the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

- **Declaration By Independent Directors:**
  The Company has received necessary declarations from each Independent Director under Section 149(7) of the Act, that he/she meets the criteria of Independence laid down under Section 149(6) of the Act and Regulation 25 of the SEBI Listing Regulations, 2015.

- **Nomination and Remuneration Policy:**
  The Board of Directors has framed the policy which lays down a framework in relation to the Appointment and Remuneration of Directors, Key Managerial Personnel and Senior Management of the Company including the criteria for determining qualifications, selection and appointment. Further details are provided in the Corporate Governance Report which is attached as **"Annexure B"** to this Report.

  The Nomination and Remuneration Policy is available on the website of the Company at https://www.finolex.com.

- **Board Evaluation:**
  Pursuant to the relevant provisions of Companies Act, 2013, the Independent Directors at their meeting dated 09th March 2026 without the participation of the non-independent directors, considered and evaluated the Board's performance, performance of the Chairman and other non-independent directors. The evaluation was performed taking into consideration the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance. The Board of Directors expressed its satisfaction with the evaluation process.

Particulars of loans, guarantees or investments under section 186 of The Companies Act, 2013:
During the year, the Company has given additional corporate guarantee to the extent of ₹ 39.20 Cr to ICICI Bank, in respect of loans availed by Finolex J-Power Systems Limited – please refer Note no. 32 A II (a) of Standalone Financial Statements which form part of the Notes to the financial statements provided in the Annual Report.

Particulars of Contracts or arrangements with related parties:
All transactions entered into by the Company with related parties were in the ordinary course of business and on an arm's length basis. Each of these transactions were reviewed by the Audit Committee prior to being entered into and where necessary, was approved by the Board of Directors and the Members. In respect of transactions of a

repetitive nature, an omnibus approval was obtained from the Audit Committee. The Company has not entered into material transactions during the Financial Year 2025-26. At every quarterly meeting, the Audit Committee reviews the transactions that were entered into during the immediately preceding quarter. Details of related party transactions have been disclosed under Note 35A to the financial statements. Details of the same are also reproduced in Form **AOC-2 which is attached as an "Annexure H"** to this Report.

The Company's Policy on transactions with related parties as approved by the Board is also available on the website of the Company at https://www.finolex.com

- **Material changes and commitments affecting the financial position of the Company which have occurred between 31st March, 2026 and date of this report :**
  There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the Report.

- **Significant and material orders passed by the regulators or Court or Tribunals impacting the going concern status of the Company:**
  There are no significant and material orders passed by the Regulators or Courts or Tribunals that would impact the going concern status of the Company or the Company's operations in the future.

- **Adequacy of Internal Financial Controls with reference to the Financial Statements:**
  Having regard to Rule 8 (5) (viii) of the Companies (Accounts) Rules, 2014, the details in respect of adequacy of internal financial controls with reference to the financial statements of the Company are as follows:

Your Company maintains appropriate systems of internal control including monitoring procedures. These internal control systems ensure reliable and accurate financial reporting, safeguarding of assets, keeping constant check on cost structure and adhering to management policies. The internal controls are commensurate with the size, scale and complexity of the Company's operations and facilitate timely detection of any irregularities and early remedial steps against factors such as loss from unauthorized use and disposition. Company policies, guidelines and procedures provide for adequate checks and balances which are meant to ensure that all transactions are authorized, recorded and reported correctly. The internal controls are continuously assessed and improved / modified to meet changes in business conditions, statutory and accounting requirements.

Constant monitoring of the effectiveness of controls is ensured by periodical audits performed by an in-house internal audit team as well as assignments entrusted to M/s. Ernst & Young LLP, Chartered Accountants. Both these teams in their respective assignments, test and review controls, challenge business processes for their robustness and benchmark practices in line with industry norms.

The Audit Committee regularly meets and reviews the results of the various internal control audits both with the Auditors as well as with the respective Auditees. The Audit Committee is apprised of the findings as well as the corrective actions that are taken. Periodical meetings between the Audit Committee and the Company Management also ensure the necessary checks and balances that may need to be built into the control system.

- **Risk Management Policy:**
  Your Company has set up a Risk Management Committee of the Board of Directors which comprises Mr. Zubin Bilimoria, Mrs. Vanessa Singh, Mr. Ratnakar Barve, Mr Pravin Ahire and Mr. Mahesh Viswanathan. And more details of the risks faced by the Company are available in the **Management Discussion and Analysis (MDA), attached as "Annexure A"** to this Report.

  The Company's Policy on Risk Management as approved by the Board is also available on the website of the Company at: https://www.finolex.com

- **Vigil Mechanism / Whistle Blower Policy:**
  As required under Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Boards and its Powers) 2014 and Regulation 22 of the SEBI Listing Regulations, the Company has adopted a policy on vigil mechanism / whistle blower. The policy provides direct access to the Chairman of the Audit Committee in case any employee should choose to report or bring up a complaint. Your Company affirms that no one has been denied access to the Chairman of the Audit Committee. and No complaints were received during the year. Brief details about the policy are provided in the **Corporate Governance Report which is attached as "Annexure B"** to this Report., The policy is also available on the Company's website at https://www.finolex.com.

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

Sr. No.	Particulars	Status
1	No of Complaints received in the year	0
2	No of Complaints disposed-off in the year	NA
3	Cases pending for more than 90 days	NA
4	No.of workshops / awareness programs conducted	2(Corporate office), 4(Plant locations)
5	Nature of action by employer or district officer, if any	NA

Statutory Auditors

As per provisions of Section 139(1) of the Companies Act, 2013, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No.117366W / W100018) were appointed as Statutory Auditor of the Company at the Fifty- Fourth AGM of the Company held on 28th September, 2022 to hold office from the conclusion of the said meeting till the conclusion of the Fifty- Ninth Annual General Meeting to be held in the Financial Year 2027-28.

Further as required under the provisions of Section 139 and Section 141 of the Companies Act, 2013 read with the Companies (Accounts) Rules 2014, the said Auditors have confirmed their consent as well as eligibility to continue to act as Auditor of the Company.

Statutory Auditors' Report

There are no qualifications, reservations or adverse remarks made by M/s. Deloitte Haskins & Sells LLP (Firm Registration No.117366W/W100018), Statutory Auditors, in their report for the financial year ended on 31st March, 2026. The Notes on financial statements referred to in the Auditors' Report are self-explanatory. Pursuant to provisions of section 143 (12) of the Act, the Statutory Auditors have not reported any incident of fraud to the Audit Committee during the year under review.

Cost Audit

As per the requirement of the Central Government and pursuant to Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) rules of 2014 as amended from time to time, your Company has been carrying out an audit of cost records every year. At the previous Annual General Meeting, the members had approved the appointment of M/s. Joshi Apte & Associates as Cost Auditors, for the Financial Year 2025-26, at a remuneration of ₹ 7 lakh plus GST, as applicable, and reimbursement of out of pocket expenses.

Secretarial Audit

M/s. Jog Limaye & Associates, Practicing Company Secretary has been appointed as Secretarial Auditors of the Company for the Financial Year 2025-26. In terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations, 2015'), the Board of Directors have recommended appointment of M/s. Jog Limaye & Associates as Secretarial Auditors for a term of 5 consecutive years with effect from the Financial

Year 2025-26 until the conclusion of the financial year 2029-30. The firm has confirmed its eligibility and necessary certificates as required under the Act and Listing Regulations have been received. The firm's appointment for the term is subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.

Their Report dated 16th May, 2026 is attached as **"Annexure D"** to this report. The Secretarial Audit Report contains an observation/remark which is self explanatory and the Board's explanation to the same is attached as **Annexure D-1**. Besides this observation, the report does not contain any qualification, reservation, adverse remark or disclaimer.

Secretarial Standards

The Institute of Company Secretaries of India had issued the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2). Your Company is in compliance with the said secretarial standards.

Listing of Securities

Your Company's equity shares are listed on the two premier stock exchanges of the country namely BSE Limited and National Stock Exchange of India Limited. Your Company's Global Depository Receipts have been delisted from the Luxembourg Stock Exchange, effective from April 16, 2024. Your Company has not issued any Non-Convertible

Debentures ("NCDs") in financial year 2025-26 and no NCDs were outstanding as on 31st March 2026.

General

1. During the year, there were no transaction requiring disclosure or reporting in respect of matters relating to:

   a) Details relating to deposits covered under Chapter V of the Act;

   b) Issue of equity shares with differential rights as to Dividend, voting or otherwise;

   c) Issue of shares (Including Sweat equity shares) to employees of the Company under any scheme, save and except Employee Stock Options Schemes referred to in this Report;

   d) Raising of funds through preferential allotment or qualified institutions placement;

   e) Pendency of any proceeding against the Company under the Insolvency and Bankruptcy Code, 2016

2. A statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the Independent Directors appointed during the year – The Board of Directors is of the opinion that the Independent Non-Executive Directors are of integrity and possess the requisite expertise and experience (including the proficiency).

3. No company has become or ceased to be a subsidiary, associate, or joint venture company of the Company during the year. However, Corning Finolex Optical Fiber Private Limited, Joint Venture Company has been Liquidated vide National Company Law Tribunal's ("NCLT"), Mumbai Bench (Court-VI) order dated 06th June 2024.

4. Cash Flow Statement for the Financial Year ended on 31st March 2026 is attached to the Balance sheet.

5. The Company has duly constituted the following mandatory committees in terms of the provisions of the Act & SEBI Listing Regulations,2015 read with rules framed thereunder viz.

   i. Audit Committee

   ii. Nomination and Remuneration Committee

   iii. Stakeholder's Relationship Committee

   iv. Corporate Social Responsibility Committee

   v. Risk Management Committee

The Composition of all above Committees, number of meetings held during the year review, brief terms of reference and other details have been provided in the Corporate Governance Report which forms part of this Annual Report.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo and Research and Development

Information on conservation of energy, technology absorption, foreign exchange earnings & outgo and the Research and Development activities carried out by the Company as required to be given pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is attached to this Report as an **"Annexure E"**.

Investor Education and Protection Fund (IEPF)

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF, established by the Government of India, after the completion of seven years. Further, according to the IEPF Rules, the shares on which dividend which are not subject to any legal requirements has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF Authority. The Company has transferred 15,909 shares on which dividends were unclaimed for seven consecutive years as per the requirements of the IEPF Rules. Mr. Sachin Naik is appointed as a nodal officer of the Company and his details are provided on https://www.finolex.com/View/Page/Nodal-Officer. The members who have a claim on above dividends and shares may claim the same from IEPF Authority by submitting an online application in web Form No. IEPF-5 available on the website https://www.iepf.gov.in/IEPF/ and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the Form No. IEPF-5. No claims shall lie against the Company in respect of the dividend / shares so transferred.

However, pursuant to Section 124 (5) of the Act, the unpaid dividend that will be due for transfer to the IEPF are as follows:

Type and year of dividend declared/paid	Date of declaration of dividend	% of dividend to face value	Unclaimed dividend amount as on 31st March, 2026	Due for transfer to IEPF
Dividend 2018-19	18th September, 2019	225%	47,10,524.00	24th October, 2026
Dividend 2019-20	29th September, 2020	275%	37,29,809.00	5th November, 2027
Dividend 2020-21	29th September, 2021	275%	41,44,753.00	3rd November, 2028
Dividend 2021-22	28th September, 2022	300%	34,73,958.00	2nd November, 2029
Dividend 2022-23	29th September, 2023	350%	44,36,178.00	3rd November, 2030
Dividend 2023-24	28th September, 2024	400%	63,71,867.00	3rd November, 2031
Dividend 2024-25	29th September, 2025	400%	62,26,775.00	3rd November, 2032

Disclosure of Agreements in terms of Regulation 30 A (2) of SEBI Listing Regulations, 2015

The details of agreements entered into by the promoters of the listed entity whose purpose and effect is to impact the management or control of the listed entity that subsist as on the date as date of notification i.e., 13th July 2023 of clause 5A to para-A of part A of schedule III of SEBI Listing Regulations, 2015.

There are no agreements of the nature referred to in clause 5A of Para A of Part A of Schedule III to the SEBI (LODR) Regulations, 2015. Accordingly, no disclosure is required under Regulation 30A read with Para G of Schedule V.

Details of Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016)

Your Company neither made any application nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the year.

The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof

Your Company has not obtained any one-time settlement of loan from the Banks or Financial Institutions.

Cautionary Statement

Statements in this Boards' Report and Annexures may contain forward looking statements within the meaning of applicable Securities laws and regulations. Actual results could differ materially from those expressed or implied. Various factors including commodity prices, cyclical demand, changes in Government regulations, tax laws, general economic development could all have a bearing on the Company's operations and would impact eventual results.

Acknowledgements

The Company's Directors are grateful to the Central and State Governments, Statutory Authorities, Local Bodies, Banks and Financial institutions for their continued support and cooperation. Your Directors warmly acknowledge the trust and confidence reposed in your Company by its channel partners, dealers, customers and construction organizations in supporting its business activities and growth. Your directors express their gratitude to the other business associates for their unstinting support. Your directors value the commitment and contribution of the employees towards the Company. Last but not the least, your directors are thankful to the Members for extending their constant trust and for the confidence shown in the Company.

For and on behalf of the Board of Directors
Finolex Cables Limited

Ratnakar Barve
Chairman
DIN: 09341821

Date: 28th May, 2026
Place: Pune

ANNEXURE - A

Management Discussion and Analysis

GLOBAL ECONOMIC OVERVIEW

Global economic growth stood at 3.4% in CY 2025 and is projected to ease to 3.1% in CY 2026, before edging up to 3.2% in CY 2027, weighed down by geopolitical tensions, trade fragmentation, and softer global demand. Headline inflation rose from 4.1% in CY 2025 to 4.4% in CY 2026 and is expected to ease to 3.7% by CY 2027, though the pace of improvement will vary across regions. Rising trade tensions, policy shifts, and heightened uncertainty continue to pose challenges to the global economic recovery.

Growth among Advanced Economies (AEs) eased from 1.9% in CY 2025 to 1.8% in CY 2026, with a further estimated decline to 1.7% in CY 2027. Growth in Emerging Markets and Developing Economies (EMDEs) is expected to remain moderate, at 4.4% in CY 2025, 3.9% in CY 2026, and 4.2% in CY 2027. Geopolitical tensions and lingering inflationary pressures continue to shape the macroeconomic environment.

https://www.imf.org/en/publications/weo/issues/2026/04/14/world-economic-outlook-april-2026

INDIAN ECONOMY

India sustained its position as one of the fastest-growing major economies in FY 2025-26, demonstrating resilience amid global uncertainties. Real GDP is estimated to grow by 7.7%, up from 7.1% in FY 2024-25, supported by robust domestic demand, sustained public investment, and

stable macroeconomic fundamentals. Nominal GDP grew 8.9%, while Real and Nominal GVA expanded by 7.9% and 9.1% respectively. On the expenditure side, both Private Final Consumption Expenditure (PFCE) and Gross Fixed Capital Formation (GFCF) exhibited growth above 7.5%.

A favourable monsoon boosted agricultural output and rural demand, while manufacturing and construction continued gaining traction. The Primary sector grew 3.2%, driven mainly by agriculture and fishery, while the Secondary and Tertiary sectors grew 8.8% and 9.3% respectively at constant prices. Manufacturing, trade/hotels/transport/communication, and financial/real estate/professional services sectors all achieved double-digit growth at both constant and current prices.

The Union Budget 2026-27 is anchored around the Viksit Bharat vision, prioritising youth empowerment, structural reforms, and fiscal discipline. Growth is further supported by improved credit flow, higher capacity utilisation, a good monsoon, and reforms such as GST 2.0. The budget's investment strategy targets strategic sectors - semiconductors, electronics, biopharma, and rare earths - to reduce import dependence and strengthen domestic capability. Infrastructure remains a central theme, with high capital expenditure directed towards freight corridors, waterways, and high-speed rail. MSMEs and the services sector receive focused support through funding access, IT reforms, skill development, and initiatives including medical tourism. Agriculture and energy security are addressed through productivity improvements, AI integration, and clean energy investments, all within a framework of fiscal prudence.

The RBI has held the repo rate steady at 5.25%, reflecting a balanced stance that supports economic momentum without compromising financial stability. This signals resilient domestic demand, supportive financial conditions, and a stable external sector - pointing to a cautiously optimistic outlook for the Indian economy in the year ahead.

https://www.pib.gov.in/PressReleasePage.aspx?PRID=2233518&reg=3&lang=2

https://www.pib.gov.in/PressReleasePage.aspx?PRID=2269286&reg=48&lang=2

https://groww.in/blog/rbi-keeps-repo-rate-unchanged-maintains-neutral-stance-amidst-global-uncertainty

INDUSTRY REVIEW: WIRES AND CABLES

The global wires and cables market size was valued at USD 233 billion in 2025 and is projected to be worth USD 246.48 billion in 2026 and reach USD 409.01 billion by 2034, exhibiting a CAGR of 6.54% during the forecast period. Asia Pacific dominated the global market with a share of 42.10% in 2025.

The India wires and cables market size was valued at USD 9.32 billion in 2024. The market is projected to grow from USD 10.01 billion in 2025 to USD 17.08 billion by 2032, exhibiting a CAGR of 7.94% during the forecast period. India has observed a substantial rise in the demand for wires and cables due to the country's ambitious renewable energy goals and the growing awareness of the potential of renewable energy, such as solar and wind power. In solar power plants, photovoltaic (PV) projects require a high-quality cabling system that connects all electrical components with minimal energy loss. The significant growth of solar panels in India is creating a considerable demand for solar cables. According to industry standards, a 1 MW solar project will use about 50 km of solar cable. Considering the Indian

government's target of 100 GW of installed solar capacity by 2022, India's solar cable requirement alone is more than 5 million kilometers.

Key Growth Factors of the Indian Wires & Cables Industry

1. Infrastructure Development: Large-scale investments in highways, metro rail, airports, industrial corridors, and power infrastructure are driving demand for power, control, and communication cables.

2. Urbanisation, Real Estate, and Rural Electrification: Rapid urban development, expanding residential and commercial construction, and increasing electrification of rural areas are boosting demand for electrical wires and cables.

3. Expansion of the Power and Renewable Energy Sectors: Rising investments in power generation, transmission, distribution, and renewable energy projects such as solar and wind are increasing the need for specialised cable solutions.

4. Growth of the Telecommunications and Digital Infrastructure: The rollout of 5G networks, expansion of fibre optic connectivity, and increasing investments in data centres are driving demand for high-speed communication cables.

5. Rising Adoption of Electric Vehicles (EVs): Growth in electric mobility and charging infrastructure is creating additional demand for battery cables, charging cables, and specialised automotive wiring.

6. Supportive Government Policies: Initiatives such as Make in India, Digital India, Smart Cities Mission, the Production Linked Incentive (PLI) Scheme, and rural electrification programmes are encouraging domestic manufacturing and increasing cable demand.

7. Technological Advancements: Adoption of advanced technologies such as XLPE insulation, Low Smoke Zero Halogen (LSZH) cables, high-conductivity copper and aluminium alloys, and shielded cables has improved product performance, safety, and efficiency.

8. Industrialisation and Automation: Expansion of manufacturing activities and increasing adoption of industrial automation are driving demand for power, control, and instrumentation cables across industries.

9. Growing Focus on Safety and Quality Standards: Rising emphasis on fire safety, energy efficiency, and compliance with Indian and international standards is increasing demand for high-quality, certified wires and cables.

10. Strong Economic Growth: India's expanding economy and rising investments across infrastructure, construction, manufacturing, telecom, and electrical equipment sectors continue to support long-term growth of the wires and cables industry.

https://www.fortunebusinessinsights.com/wires-and-cables-market-103322?__cf_chl_f_tk=bT.sM2UXsg7umhMiumte1Pb164MCcHTNLA5m8KlL0zg-1783141040-1.0.1.1-9itaSIU_Fpy6VfFC6SJRE3oT_ct.KPo2kK7c3dVxxN0

https://www.fortunebusinessinsights.com/india-wires-and-cables-market-109992

https://www.ssicables.com/blog/why-the-wire-cable-industry-is-growing-rapidly-in-india/

COMPANY OVERVIEW

Finolex Cables Limited is a diversified manufacturer of electrical and communication cables, alongside a growing portfolio of consumer electrical products. The company's registered office is located at Pimpri, Pune, Maharashtra.

The business is organised across three reporting segments. Electrical Cables covers Wires & Cables (catering to multiple applications such as Construction, Agriculture, Automobile, Industrial and Solar to name a few), Power & Control Cables, under the FR , FRLS, HFFR and EBeam Curedranges. Communication Cables spans CCTV, CAT6 LAN, Optic Fibre, Speaker, RG6 Coaxial and Telephone cables. Others is a consumer facing basket comprising Fans, Lighting Products, Switches, Switchgear, Water Heaters, Conduits and Fittings, and Accessories.

Key Strengths

- A diversified revenue base spanning Electrical Cables, Communication Cables and consumer electrical products, with Electrical Cables the primary growth engine, contributing close to 87% of FY26 revenue.

- Broad based volume growth across product categories through the year. Automobile, Industrial, Power & Control and Solar cables all contributed strongly..

- Demonstrated pricing power on raw materials. Despite sustained copper price volatility through the year, the company was able to pass on cost increases and protect its margin profile and operating stability.

- A strong position in the structural shift toward Optic Fibre Cables, with volumes in this category growing 34% during the third quarter..
- A healthy, strengthening balance sheet. Total equity rose from ₹ 4599.1 Crore to ₹ 5098.7 Crore over the year, and finance costs remained minimal at just ₹ 1.8 Crore for the full year, reflecting a largely debt free capital structure.
- Continued innovation through new product introductions such as Smart Switches, Smart Door Locks and the FinoGreen halogen free cable range, widening the addressable market beyond core wires and cables.
- Sustained profitability through a challenging operating environment, with EBITDA and PAT both growing 14% for the full year.

SEGMENT WISE PERFORMANCE AND OUTLOOK

A. Electrical Cables

FY26 revenue for the segment rose 22.0% to ₹ 5,490.2 Crore from ₹ 4,499 Crore, remaining the company's largest segment at close to 87% of total revenue. Segment EBIT grew 18.30% to ₹ 562.9 Crore. In the fourth quarter, revenue rose to ₹ 1,696.4 Crore, up 22% year on year and 22% sequentially, while EBIT rose to ₹ 178.7 Crore, up 17% year on year and 30% sequentially.

Growth remained broad based, with Automobile, Flexible, Power & Control and Solar cables all contributing strongly through the year.. Copper price volatility, amplified by the conflict in the Middle East, was a persistent theme through the year, along with temporary liquidity related pressure on volumes during the fourth quarter. The company was nonetheless able to pass through copper cost increases effectively, protecting its margin profile.

Outlook: Given demonstrated pricing power, broad based category growth, and continued momentum in Automobile and Solar cables tied to structural trends in vehicle electrification and renewable energy, the segment should be well positioned to sustain growth, though near-term volumes may stay sensitive to copper price swings and market liquidity conditions. Growth is expected to be driven by the Government's continued focus on infrastructure-led development, with a record capital expenditure allocation of ₹12.2 lakh crore in the Union Budget 2026–27. Sustained investments in transportation infrastructure, railway modernization and electrification, renewable energy, urban development, and affordable housing are expected to create significant opportunities for the industry. Backed by its strong execution capabilities and established market presence, the Company is well-positioned to capitalize on these opportunities and deliver sustainable long-term growth.

Source: https://indianexpress.com/article/explained/explained-economics/union-budget-2026-explained-live-updates-0505532-10505532/

B. Communication Cables

FY26 revenue was broadly flat at ₹ 500.3 Crore against ₹ 507.7 Crore, a marginal decline of about 1.5%, while segment EBIT grew strongly by 70% to ₹ 13.9 Crore, reflecting a meaningful improvement in profitability even as revenue stayed flat. This was due to price erosion in Optical Fiber Cables (OFC), despite a strong 5% volume growth in OFC. The fourth quarter saw a sharp rebound, with revenue of ₹ 162.4 Crore, up 32% both year on year and sequentially, and EBIT of ₹ 9.8 Crore, up steeply from a low base of ₹ 1.6 Crore in the third quarter.

Fibre prices, soft through the first half of the year, hardened in the second half amid surging Data Centre related demand from the US and Europe, alongside supply disruptions linked to Russia, Ukraine and the Middle East that restricted raw material availability towards the year end. Metal based product volumes were lower year on year, but this was largely offset by strong Optic Fibre Cable momentum, with volumes up 34% in the third quarter, underscoring rising data infrastructure demand.

Outlook: The ongoing industry transition toward fibre, combined with hardening fibre prices and the company's clear volume momentum in Optic Fibre Cables, supports a constructive medium-term outlook for the segment, even as near-term revenue could stay volatile given the pace of the metal to fibre transition and possible raw material availability constraints. The long-term outlook remains positive, driven by the 5G rollout, increasing data consumption, data centre expansion, and government focus on digital infrastructure. The upcoming commercialisation of the preform facility will be a key future growth driver.

C. Copper Rods

Performance: Revenue increased significantly to ₹ 68.9 crores (from ₹ 56.1 crores). The segment navigated extreme copper price volatility through strategic pricing and partner contracts.

Outlook: Demand is intrinsically linked to the growth of the electrical and communication cables segments, which is expected to remain strong.

D. Others (Fans, Lighting, Switchgear, Water Heaters, Conduits and Accessories)

FY26 revenue grew marginally, up 2.12% to ₹ 261.5 Crore, while segment EBIT declined 5% to ₹ 4.7 Crore, reflecting continued margin pressure in this basket. Fourth quarter revenue was ₹ 72.5 Crore, up 11.3% year on year and 18% sequentially, while EBIT of ₹ 1.4 Crore was down 23% year on year but up 33% sequentially.

Performance through the year was shaped by unseasonal and extended monsoon activity along with revised BIS norms, both of which affected Fan sales, continued price erosion in the Lighting category, and a temporary pause in trade partner inventory build-up for new product categories ahead of the energy efficiency norm changes that came into effect in January 2026. Channel expansion nonetheless continued through the year.

Outlook: With the regulatory transition around energy efficiency norms now largely behind the segment, some normalisation in trade ordering patterns could support a steadier growth trajectory. Continued channel expansion and the recent introduction of Smart Switches and Smart Door Locks range should help widen the segment's growth base over time, though price erosion in Lighting remains a watch area for margins.

STRATEGIC INITIATIVES AND CAPACITY EXPANSION

Balance Sheet Strength and Capacity Expansion

The Company's balance sheet reflects a capital expenditure cycle nearing completion during FY26. Property, plant and equipment rose by close to 47%, from ₹ 565.5 crore to ₹ 831.4 crore, while capital work in progress nearly halved, from ₹ 209.9 crore to ₹ 105.2 crore. Together, these movements indicate that a significant portion of the Company's ongoing capital projects were completed and commissioned into productive assets during the year, expanding its manufacturing base. Significant, amongst the addition was the completion of the Preform Fcaility with a capacity to manufacture upto 100MT of Preforms annually.

The Company's low leverage, with finance costs of just ₹ 1.8 crore for the full year and a largely debt free balance sheet, alongside an equity base of over ₹ 5,000 crore and current investments of about ₹ 1,875.3 crore, provides considerable financial headroom to fund further capacity additions without straining the capital structure.

MARKET EXPANSION

On the market expansion front, the Company aims to extend its retail reach to 215,000 retailers, with a particular focus on Tier 2 and Tier 3 cities, while strengthening partnerships with real estate developers. Management has explicitly flagged sustaining momentum through operational efficiencies and market expansion as a stated priority following a strong fourth quarter. This intent is visible across several fronts. Continued expansion of distribution channels was noted consistently within the consumer facing Others segment. The company has also strengthened its position in the fast-growing Optic Fibre Cables category, aligning with the structural shift in communication infrastructure toward data centre and fibre-based demand. Within Electrical Cables, growth in Automobile and Solar cable categories reflects deliberate participation in high growth adjacent markets tied to vehicle electrification and renewable energy expansion.

PRODUCT AND INNOVATION STRATEGY

The company continues to broaden its portfolio beyond traditional wires and cables, with recent launches including Smart Switches, Smart Door Locks, and the FinoGreen halogen free, low smoke cable range. These additions extend the company's presence into smart home and safety conscious categories, complementing its established strength across Wires & Cables, Power Cables, Water Heaters, Switchgear, Lighting, Fans, Conduits and Fittings, and Accessories, helping diversify future growth drivers beyond the core cable business.

Overall, FY26 reflects a year of double-digit growth and resilient profitability for Finolex Cables, achieved against a backdrop of raw material volatility, with the balance sheet and capacity investments positioning the company for continued expansion.

RISK MANAGEMENT

Risk Category	Description	Mitigation
Raw Material and Commodity Price Risk	Copper is the principal input for Electrical Cables, with cost of material consumed the largest expense line; prices remained volatile through the year, further complicated by the Middle East war.	Copper price increases were effectively passed through to customers in Q3 FY26, protecting margins - an active pricing management approach rather than a structural hedge.

Risk Category	Description	Mitigation
Regulatory and Compliance Risk	A revision to BIS norms affected Fan sales during the fourth quarter. Separately, trade partners moderated their inventory build-up ahead of energy efficiency norm changes that took effect in January 2026, which impacted volume in the Others segment during the third quarter. In addition, the Company recognized an additional charge of ₹ 6 Crore in the third quarter toward the cost impact of the new Labour Code.	Regulatory changes were absorbed within the period and reflected transparently in reported costs; ongoing exposure to evolving standards flagged for continued attention.
Segment Transition Risk	Communication Cables is shifting structurally from metal-based cables to optical fibre; metal-based volumes declined in Q3 versus the prior year.	Strong Optic Fibre Cable volume growth (34% in Q3) substantially offset the metal-based decline, indicating the Company is participating in the shift rather than being purely exposed to legacy category decline; pace of transition remains a factor to monitor.
Financial and Working Capital Risk	Non-current borrowings increased during the year; inventory days rose to 73 (from 61) and receivable days rose to 21 (from 17), indicating a lengthening working capital cycle.	Overall financial risk remains low: total equity increased to ₹ 5,098.6 Crore (from ₹ 4,599.1 Crore), finance costs remained low at ₹ 1.8 Crore for the year, and total assets grew predominantly through equity funding, with total liabilities a small share of the balance sheet.

OUTLOOK

The outlook for the Company remains positive, supported by the broader Indian economy's high growth trajectory and continued public and private investment across infrastructure, energy and digitalization. The wires and cables industry, in which the Company holds a leadership position, is poised for double digit growth, and the Company is well aligned to capture this opportunity through its diversified product portfolio, extensive distribution network, strong brand reputation and ongoing capacity expansion.

Electrical Cables delivered broad based growth through the year across Automobile, Flexible, Power and Control and Solar cables, alongside strong growth in Electrical Wires, with effective copper cost pass through supporting margin stability. Government led thrust on renewable energy and EV adoption provides a structural tailwind for Solar and Automobile cables, even as near term volumes stay sensitive to copper prices and liquidity conditions. Communication Cables' trajectory hinges on the ongoing metal to fibre shift, with Data Centre linked demand and strong Optic Fibre volumes supporting a positive medium term outlook, though raw material availability and fibre prices remain swing factors through FY27. The Others Segment should see steadier growth as FY26 regulatory changes, namely the BIS norm revision and energy efficiency norm changes, normalize, though Lighting price erosion remains a category specific margin pressure.

The completion and commissioning of major capital projects during the year has expanded the Company's manufacturing base in line with the broader policy push toward domestic manufacturing, while a strong equity base and low finance costs provide reasonable financial flexibility. Remaining mindful of global macroeconomic headwinds, commodity price fluctuations, and the potential impact of rising non current borrowings and a lengthening working capital cycle, Management is confident in its strategy and remains committed to delivering sustainable, long term value to shareholders.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, and expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied due to various risks and uncertainties. The Company assumes no responsibility to publicly amend, modify, or revise any forward-looking statements on the basis of any subsequent developments, information, or events.

ANNEXURE B

CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance envisages attainment of transparency, accountability and propriety in the total functioning of the Company and in the conduct of its business internally and externally, including its interactions with employees, members, deposit holders, creditors, consumers and institutional and other lenders.

The Company believes that its systems and actions must be dovetailed for enhancing the performance and shareholder value in long term.

The Company has adopted certain practices to achieve good corporate governance; the salient ones being fairness and transparency in dealings, accountability for performance, effective management control by the Board of Directors of the Company (the "Board"), constitution of Board Committees as a part of internal control system, fair representation of professional, qualified, non-executive and Independent Directors on Board, adequate and timely disclosure of financial and other information and prompt discharge of statutory obligations and duties. The Board has laid down a Code of Conduct for all Board members and Senior Management of the Company. The Code of Conduct has been hosted on the website (http://www.finolex.com) of the Company.

2. BOARD OF DIRECTORS:

2.1 Constitution of the Board:

The Company believes that a diverse Board will further enhance the quality of the decisions made by the Board by utilizing the different skills, qualifications, professional experience, gender, knowledge, etc. of the members of the Board, necessary for achieving sustainable and balanced development.

The composition of the Board with reference to the number of executive and non-executive directors, amply meets the requirement of Corporate Governance provisions as specified in Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"). None of the Directors on the Board are related to each other.

The composition of the Board and category of Directors as on date of this report is as follows:

Name of Directors	Category
Mr. Ratnakar Barve	Non-Promoter- Whole-Time Director & Chairman
Mr. Pravin Ahire	Non-Promoter- Whole-Time Director
Mr. Nikhil Naik	Non-Independent Non-Executive Director
Mr. Zubin Billimoria	Non Executive Independent Director
Mr. Sriraman Raghuraman	Non Executive Independent Director
Mrs. Vanessa Singh	Non Executive Independent Director

2.2 Meetings and Attendance records:

The Board meetings are to be held at least four times during the year coinciding with the presentation of each quarterly financial result. During the Financial Year 2025-26 - 6 (six) Board Meetings were held i.e. on 29th April 2025, 28th May 2025, 15th July 2025, 12th August 2025, 11th November 2025 and 10th February 2026.

Attendance at meetings of the Board in Financial Year 2025-26 and at the last Annual General Meeting (AGM) held on 29th September 2025, number of other Directorship, details of designation/ category and membership/ Chairmanship(s) of Board Committees of each Director in other companies as on the date of this report, is set out below:

Name of Director	Category	No. of Board Meetings attended	Whether attended last AGM	No. of Directorship(s)			No. of Membership (s) of Board Committees in other companies **	
				Public		Private		
				Listed	Unlisted		As Member	As Chairman
Mr. Ratnakar Barve	Whole Time Director	6/6	Yes	0	0	0	0	0
Mr. Zubin Billimoria	Non-Executive Independent Director	5/6	Yes	0	1	0	1	1
Mr. Sriraman Raghuraman	Non-Executive Independent Director	6/6	Yes	0	4	0	0	0
Mrs. Vanessa Singh	Non-Executive Independent Director	6/6	Yes	0	0	0	0	0
Mr. Nikhil Naik	Non-Executive Director	6/6	Yes	0	5	0	6	1
Mr. Pravin Ahire	Whole Time Director	6/6	Yes	0	0	0	0	0

**In accordance with the provisions of Regulation 26 (1)(b) of SEBI Listing Regulations, 2015, memberships/chairmanships of Audit Committee and Stakeholders' Relationship Committees of all public limited companies whether listed or not; have been considered excluding private limited companies, foreign companies and Section 8 companies, if any.

2.3 Remuneration to Executive Directors/Chief Financial Officer (CFO):

(₹ Per Annum)

Particulars	Mr. Ratnakar Barve Whole Time Director - Chairman	Mr. Pravin Ahire - Whole Time Director	Mr. Mahesh Viswanathan- CFO
Salary and Allowances	36,77,022	54,78,639	1,86,78,583
Contribution to Provident and Superannuation Fund	5,57,980	8,45,640	28,18,800
Other Perquisites	4,80,000	3,12,000	6,30,000
Commission	20,00,000	7,50,000	0
Incentive – payable	0	0	2,75,00,000
Total	**67,15,002**	**73,86,279**	**4,96,27,383**

Notes:

1. There was no scheme of "Employee Stock Options" during the year.
2. The above does not include contributions to group gratuity fund as the contributions/benefits are on group basis.
3. In case of Mr. Ratnakar Barve and Mr. Pravin Ahire, the service contracts are for a period of five years from the date of his appointment/ re-appointment.
4. Notice period /severance fees applicable: 90 days in case of Mr. Mahesh Viswanathan and for Mr. Ratnakar Barve and Mr. Pravin Ahire as per the terms of appointment.
5. Performance is evaluated by the Nomination and Remuneration Committee ("NRC"), which, inter alia, considers and recommends payment of commission/incentive based on the performance of the Company and contemporary practices in the industry. The recommendations of the NRC are further considered by the Board and a collective decision taken without participation of concerned interested Directors.

2.4 Remuneration to Non-Executive Directors:

Non-Executive Directors are entitled to sitting fees for attending each meeting of the Board or any Committee(s) of the Board and profit related commission. The details of payment of sitting fees and commission to Non-Executive Directors for the Financial Year 2025-26 are set out below:

Name of Non-Executive Director	Sitting Fees (₹)	Commission Payable (₹)	Total (₹)	Shareholding (in Nos. of shares) of Non-Executive Directors in the Company	Remarks
Mr. Zubin Billimoria	18,00,000	10,86,957	28,86,957	NIL	-
Mr. Sriraman Raghuraman	25,00,000	13,04,348	38,04,348	NIL	-
Mrs. Vanessa Singh	23,00,000	13,04,348	36,04,348	NIL	-
Mr. Nikhil M Naik	24,00,000	13,04,348	37,04,348	NIL	-
Total	**90,00,000**	**50,00,000**	**1,40,00,000**	**NIL**	**-**

Notes:

a) Sitting fees paid to each non-executive Director was uniform for attending the Board and Committee Meetings @ ₹1,00,000/- (Rupees One lac Only).

b) Commission as may be decided by the Board but not exceeding one percent of the net profits of the Company as per the provisions of Section 197 of the Companies Act, 2013 or Rupees Two Crores, whichever is less, which is the ceiling limit approved in this regard by the Members at the AGM held on 28th September, 2024 is payable to non-executive Directors for a period of five years from the accounting year commencing from 1st April 2024. The said commission, as may be determined by the Board for each financial year, is payable to non-executive Directors. Such commission is divisible amongst such Directors in such proportion as the Nomination and Remuneration Committee may recommend and approved by the Board. The amount of commission to be paid has been arrived at by considering the ratio of Board meetings attended by each Director. None of the Non-Executive Directors have any pecuniary relationship or transactions of with the Company.

c) The Company does not have any convertible instruments.

2.5 Information placed before the Board:

In terms of quality and importance, the information supplied by Management to the Board of the Company includes the information as per the list mandated under Regulation 17 (7) read with Para A of Schedule II to the SEBI Listing Regulations, 2015. In advance of each meeting, the agenda and notes on agenda in specific format is circulated to all Board members. The Board is presented with all relevant information on various matters covering Finance, Sales, Taxation, Marketing, the Company's major business segments and their operations, material legal cases, overview of business operations including business opportunities and strategy and risk management practices of the Company.

The Company Secretary records minutes of proceedings of each Board and Committee meeting including therein the material comments and suggestions and dissent votes, if any, made by the Directors. Draft minutes are circulated, within fifteen days of each meeting, to the Board / Committee members for their comments followed thereafter by the signed minutes within the time as prescribed under Secretarial Standard-1. The minutes are entered in the Minutes Book within 30 days from the date of the respective meeting.

2.6 Familiarization Program:

Pursuant to Regulation 25 (7) of the SEBI Listing Regulations, 2015 the Company holds familiarization programs and plant visits for all directors whether independent or otherwise on an ongoing basis. At meetings of the Board of Directors, presentations were made of the various business segments in which the Company operates and of their operations risks/ threats faced, potential, etc. for information.

Periodic presentations are also made at the Board and Committee meetings on business and performance updates of the Company, business environment, business strategy, important items on the agenda and risks involved. Updates on relevant statutory, regulatory changes encompassing important laws are included in the agenda of the Board meetings and even circulated to the Directors. The details of such familiarization programs for Independent Directors are put up on the website of the Company and can be accessed at https://www.finolex.com.

2.7 Independent Directors :

On the basis of the written declarations received from the Independent Directors of the Company up to the date of this report and pursuant to the recommendations of the Nomination and Remuneration Committee in this regard, the Board confirms that, nothing has come to the attention of the Board that, any of the Independent Directors do not fulfill the conditions specified in the Companies Act, 2013 and Rules framed thereunder (the "Act") and in SEBI Listing Regulations, 2015. All Independent Directors have confirmed that, as required, their names are duly entered in the data bank of Independent Directors maintained by Indian Institute of Corporate Affairs. All such Directors are independent of the management and of the Promoters of the Company. Therefore, in the opinion of the

Board, the Independent Directors do fulfill the requisite criteria of independence given in the Act and in the SEBI Listing Regulations, 2015.

2.8 Matrix setting out the skills/expertise/competence of the Board of Directors:

The Board endeavors to implement and maintain a skills matrix setting out the mix of skills and diversity that the Board currently has and/or aims to achieve in the context of its business operations and diversification strategies including in newer product segments.

The list of core skills/expertise/competencies identified by the Board of Directors as required in the context of business of the Company and sectors for it to function effectively and those actually available with the Board are as under:

Skills/expertise/ competencies	Description	Name of Directors
Strategic Management	Ability to think strategically; identify and critically assesses strategic opportunities and threats. Develop effective strategies in the context of the business situation and strategic objectives of the Company relevant policies and priorities.	Mr. Zubin Billimoria Mr. Nikhil Naik Mr. Pravin Ahire
Strategic Marketing	Knowledge of and experience in marketing services, experience in, or a thorough understanding of, the prevailing business situations communication with industry groups and/or end users through a range of relevant communication channels and media.	Mr. Ratnakar Barve Mr. Nikhil Naik
Finance & Accounting	Qualifications and experience in accounting, finance including treasury management and investment scenario the ability to: · Analyze key financial statements; · Critically assess financial viability and performance; · Contribute to strategic financial planning; · Oversee budgets and the efficient use of resources;	Mr. Zubin Billimoria Mr. Sriraman Raghuraman Mrs. Vanessa Singh Mr. Nikhil Naik
Industry experience	A broad range of commercial/business experience, preferably in the medium to large enterprise context, in areas including communications, marketing, branding and business systems, practices and improvement. Experience in managing government relations and industry advocacy strategies.	Mr. Ratnakar Barve Mr. Nikhil Naik Mr. Pravin Ahire
Corporate Governance and Legal matters	Expertise to ensure compliance with legislative and regulatory requirements, including transparency requirements under SEBI regulations.	Mrs. Vanessa Singh Mr. Sriraman Raghuraman Mr. Zubin Billimoria
Information Technology	Qualification and experience in IT and/or digital industries with ability to apply new technology to the business interests of the Company strengthening controls and operational efficiencies by IT.	Mr. Sriraman Raghuraman Mr. Nikhil Naik (with advice of specialised agencies as and when required)
Human Resource Management	Qualification and experience in human resource management with an understanding of: • Manufacturing cycle of business • Expertise in labour laws and industrial relations • ability to effectively engage and retain skilled manpower.	Mr. Zubin Billimoria Mr. Ratnakar Barve Mr. Nikhil Naik
Risk Management	Ability to identify key risks to the Company in a wide range of areas including business/ product segments, political scenario and legal and regulatory compliance.	Mr. Zubin Billimoria Mr. Ratnakar Barve Mr. Nikhil Naik Mr. Pravin Ahire

3. AUDIT COMMITTEE

Constitution and Composition:

The Audit Committee was formed in February 1997 and subsequently re-constituted by the Board from time to time to meet prevailing exigencies.

The Composition of the Audit Committee of members as on the date of this report is as under:

Name of Member	Category	Designation
Mr. Zubin Billimoria	Non- Executive Independent Director	Chairperson
Mr. Sriraman Raghuraman	Non- Executive Independent Director	Member
Mrs. Vanessa Singh	Non- Executive Independent Director	Member
Mr. Nikhil Naik	Non-Executive Non-Independent Director	Member

Mr. Siddhesh Mandke-Company Secretary & General Manager (Legal) acted as the Secretary to the Committee.

Terms of reference:

The Audit Committee acts as a link between the management, external and internal auditors and the Board. The Audit Committee oversees the financial reporting process of the Company and provides direction to the Audit function besides monitoring the scope and quality of internal and statutory audit.

A. The terms of reference of the Audit and Finance Committee include the matters specified in Schedule II (Part C) of the SEBI Listing Regulations, 2015.

B. The role of the audit committee includes the following:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;

3. Approval of payment to statutory auditors for other services, if any, rendered by the statutory auditors;

4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

   - Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
   - Changes, if any, in accounting policies and practices and reasons for the same;
   - Major accounting entries involving estimates based on the exercise of judgment by management;
   - Significant adjustments made in the financial statements arising out of audit findings; if any
   - Compliance with listing and other legal requirements relating to financial statements;
   - Disclosure of any related party transactions;
   - Modified opinion(s) in the draft audit report;

5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement and making appropriate recommendations to the Board to take up steps in this matter;

7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;

8. Approval or any subsequent modification of transactions of the listed entity with related parties;

9. Scrutiny of inter-corporate loans and investments; if any;

10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;

11. Evaluation of internal financial controls and risk management systems;

12. Reviewing with the management, performance of statutory and internal auditors and adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14. Discussion with internal auditors of any significant findings and follow up thereon;

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18. To review the functioning of the whistle blower mechanism;

19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate; tory Re

20. Carrying out any other function as is mentioned in the terms of reference of the audit committee;

21. The Audit Committee oversees and reviews the Reports as may be submitted from time to time by the Compliance Officer under the provisions of SEBI (Prohibition of Insider Trading) Regulation, 2015.

22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc. on the listed entity and its shareholders.

The audit committee shall mandatorily review the following information:

1) Management discussion and analysis of financial condition and results of operations;

2) Management letters/letters of internal control weaknesses issued by the statutory auditors;

3) Internal audit reports relating to internal control weaknesses;

4) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; and

5) Statement of deviations:
   (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
   (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Meetings and Attendance:

The Audit Committee has met 8 (eight) times during the Financial Year ended on 31st March 2026, as against the minimum requirement of four meetings i.e., on 29th April 2025, 28th May 2025, 15th July 2025, 12th August 2025, 26th September 2025, 11th November 2025, 20th January 2026 and 10th February 2026. The necessary quorum was present for each of the meetings of the Committee. The following table sets out the attendance of Audit Committee members:

Sr. No.	Name of the Member	Designation	Category	No. of meetings attended
1	Mr. Zubin Billimoria	Chairperson	Independent Director	7 / 8
2	Mr. Sriraman Raghuraman	Member	Independent Director	8 / 8
3	Mrs. Vanessa Singh	Member	Independent Director	7 / 8
4	Mr. Nikhil Naik	Member	Non-Executive Non- Independent Director	8 / 8

The Company has an Internal Audit department which carries out internal audit as per the annual plan approved. The internal audit report and action taken on audit recommendations/ suggestions are regularly reviewed by the Audit Committee. In addition, the Company has appointed M/s. Ernst & Young LLP, Chartered Accountants, as an external - internal auditor for carrying out specialized internal audit as per the detailed program approved for strengthening the financial controls including for checks and balances built into the SAP system of the Company based on their years of experience in the Industry.

The Company had filed Cost Audit Report for the FY 2024-25 in XBRL format within the time prescribed (i.e. on 18th October, 2025).

4. NOMINATION AND REMUNERATION COMMITTEE:

Constitution and Composition:

In view of the importance given by the Company to good corporate governance, the Nomination and Remuneration Committee ("NRC") was constituted by the Board at its meeting held on 21st October, 2000. Composition of the NRC as on the date of this report is as under:

Name of Member	Category	Designation
Mrs. Vanessa Singh	Non-Executive Independent Director	Chairperson
Mr. Sriraman Raghuraman	Non-Executive Independent Director	Member
Mr. Zubin Billimoria	Non-Executive Independent Director	Member
Mr. Nikhil Naik	Non-Executive Non-Independent Director	Member

Mr. Siddhesh Mandke-Company Secretary & General Manager (Legal) acted as the Secretary to the Committee.

The Nomination and Remuneration Policy including criteria for performance evaluation of Independent Directors, is placed on Company's website at https://www.finolex.com

The salient features of this policy are as follows:

Philosophy: The Company recognizes the importance of attracting, retaining and motivating personnel of high caliber and talent for the purpose of ensuring efficiency and high standard in the conduct of its affairs and achievement of its goals besides securing the confidence of the shareholders in the sound management of the Company.

Objective: The objective of the policy is to assist the Board of Directors of the Company and its controlled entities in fulfilling its responsibilities to shareholders by ensuring that the Board of Directors is comprised of individuals who are best able to discharge the responsibilities of directors in consonance with the Companies Act, 2013 and the norms of corporate governance and as per Role of Nomination and Remuneration Committee contained in Part D of Schedule II of SEBI Listing Regulations, 2015 ; and ensuring that the nomination processes and remuneration policies are equitable and transparent.

Coverage: The policy covers remuneration to Executive, Non-Executive Directors, Senior Management and Key Managerial Personnel.

Terms of reference:

The Nomination and Remuneration Committee has been set up to determine on behalf of the Board and on behalf of the members with agreed terms of reference, the Company's policy on specific remuneration packages for Executive Directors including pension rights, any compensation payment and recommendation in respect of commission, if any, payable to non-executive Directors.

A. The terms of reference of the Nomination and Remuneration Committee include the matters specified in Schedule II (Part D) of the SEBI Listing Regulations, 2015.

The role of the Nomination and Remuneration Committee includes the following:

a) To identify any persons who are qualified to become Directors and who may be appointed in senior management in accordance with criteria laid down.

b) To recommend to the Board their appointment and removal.

c) To carry out evaluation of every Director's performance.

d) To formulate the criteria for determining qualifications, positive attributes and independence of a Director.

e) To recommend to the Board a Remuneration Policy relating to the remuneration in whatever form for Directors, Key Managerial Personnel and

Senior Management and also device a policy on Board diversity.

f) While formulating the Remuneration Policy the Committee shall ensure that: -

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
- Remuneration to Directors, Key Managerial Personnel, Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

g) Recommend to the Board to extend or continue the term of appointment of Independent Director, on the basis of the report of performance evaluation of Independent Director.

h) Approve/decide any matters/issues incidental/ necessary or connected with the aforesaid premises.

i) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

The criteria for performance evaluation of Independent Directors include the following:

a) Whether he/she upholds ethical standards of integrity and probity;

b) Whether he/she exercises his/ her duties with due reasonable care, skill, diligence and acts objectively and constructively while exercising his/her duties;

c) Whether he/she acts in a bona fide manner in the interests of the Company;

d) Whether he/she allows or does not allow any extraneous considerations to influence or vitiate his/her exercise of objective independent judgment in the paramount interest of the Company;

e) Whether he/she refrains from any action that would lead to loss of his/her independence;

f) Whether he/she assists the Company in implementing best corporate governance practices;

g) The degree of commitment to his/her responsibilities as an independent director;

h) Degree of participation in Board or Committee discussions and contribution to the decision making process;

i) Familiarity with the business model of the Company;

j) Taking initiative on matters of common interest of the Company; and

k) Keeping abreast of the latest developments in corporate governance and regulations applicable to the Company.

Meetings and Attendance:

The Nomination and Remuneration Committee has met 2 (twice) during the Financial Year ended on 31st March 2026 i.e. 27th May 2025 and 20th January 2026. The following table sets out the attendance of Committee members:

Sr. No.	Name of the Member	Designation	Category	No. of meetings attended
1	Mrs. Vanessa Singh	Chairperson	Independent Director	2 / 2
2	Mr. Sriraman Raghuraman	Member	Independent Director	2 / 2
3	Mr. Zubin Billimoria	Member	Independent Director	1 / 2
4	Mr. Nikhil Naik	Member	Non-Executive Non- Independent Director	2 / 2

5. SHARE TRANSFER-CUM-STAKEHOLDERS RELATIONSHIP COMMITTEE:

Constitution and Composition:

The Composition of the Share Transfer- Cum- Stakeholders Relationship Committee of members as on the date of this report is as under:

Name of Member	Category	Designation
Mr. Sriraman Raghuraman	Non- Executive Independent Director	Chairperson
Mr. Ratnakar Barve	Whole Time Director	Member
Mrs. Vanessa Singh	Non- Executive Independent Director	Member
Mr. Nikhil Naik	Non-Executive Non-Independent Director	Member

Mr. Siddhesh Mandke-Company Secretary & General Manager (Legal) acted as the Secretary to the Committee.

Mrs. Gayatri Kulkarni resigned as the Assistant Company Secretary and Compliance Officer of the Company with effect from 12th December 2025.

Mr. Siddhesh Mandke -Company Secretary of the Company was appointed as a Compliance Officer of the Company with effect from 10th February,2026.

B. The terms of reference of the Stakeholder's Relationship Committee include the matters specified in Schedule II (Part D) of the SEBI Listing Regulations, 2015.

Terms of reference:
The Committee in addition to considering matters of share transfers oversees redressal of shareholders' and investors' complaints/grievances and recommends measures to improve the level of investor services. The role of the Share Transfer-cum-Stakeholders Relationship Committee includes the following:

a) To resolve the grievances of security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

b) 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.

e) To attend to transfer of securities formalities at least once in a fortnight, as may be required.

f) To redress security holders complaints/grievances and recommend measures to improve the level of investors/stakeholders' services.

g) To approve/decide any matters/issues incidental/necessary or connected with the aforesaid premises.

Meetings and Attendance:
The Committee meets as and when required, depending on the receipt of requests for share transfers, etc. from members / investors and there were 5 (five) meetings held during the Financial Year ended on 31st March 2026 i.e. 27th May 2025, 25th July 2025, 19th November 2025, 20th January 2026 and 27th March 2026. The following table sets out the attendance of Share Transfer-cum-Stakeholders Relationship Committee members:

Sr. No.	Name of the Member	Designation	Category	No. of meetings attended
1	Mr. Sriraman Raghuraman	Chairperson	Non- Executive Independent Director	5 / 5
2	Mr. Ratnakar Barve	Member	Whole Time Director	5 / 5
3	Mrs. Vanessa Singh	Member	Non- Executive Independent Director	5 / 5
4	Mr. Nikhil Naik	Member	Non-Executive Non- Independent Director	5 / 5

Investor's complaints attended and resolved during 2025-2026:
4 (Four) complaint was received from investors during the Financial Year 2025-2026 and no complaint was outstanding as on 31st March, 2026.

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Constitution and Composition:
The composition of the Corporate Social Responsibility Committee ("CSR Committee") its terms of reference and activities are in line with the requirements of the Section 135 of the Companies Act, 2013 (the "Act") read with the applicable Rules of Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Composition of the CSR Committee as on the date of this report is as under:

Name of Member	Category	Designation
Mr. Sriraman Raghuraman	Non- Executive Independent Director	Chairperson
Mr. Ratnakar Barve	Whole Time Director	Member
Mr. Nikhil Naik	Non-Executive Non-Independent Director	Member
Mr. Zubin Billimoria	Non- Executive Independent Director	Member
Mr. Pravin Ahire	Whole Time Director	Member

Mr. Siddhesh Mandke-Company Secretary & General Manager (Legal) acted as the Secretary to the Committee.

Terms of reference:
The terms of reference of the CSR Committee are as follows:

a) Formulate and recommend to the Board, CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act read with applicable Rules and guidelines framed under the Act.

b) Recommend the amount of expenditure to be incurred on CSR activities.

c) Monitor the CSR Policy of the Company from time to time by instituting a transparent monitoring mechanism for implementing CSR Projects.

d) Ensure that the Company's CSR policy and activities are in due compliance with the provisions of the Companies Act, 2013 and Rules framed thereunder, Memorandum of Association and Articles of Association of the Company and all other laws, regulations and guidelines as may be or become applicable in this regard;

e) Approve/decide any other matters/issues incidental/necessary or connected with the aforesaid premises and to settle all questions, difficulties or doubts that may arise in relation to the implementation of the CSR Policy and/or activities of the Company;

f) Meet from time to time for purpose of considering the aforesaid matters, forward the Committee's recommendations on CSR activities for due consideration of the Board and cause the tabling of the minutes thereof at the next meeting of the Board, and

g) Review and comply with the requirements of the provisions of the Act, Companies (Corporate Social Responsibility Policy) Rules, 2014 and periodical disclosure requirements.

The CSR Committee has formulated a Corporate Social Responsibility Policy ("CSR Policy") which has been approved by the Board. The CSR Policy has been placed on the website of the Company: https://www.finolex.com.

The salient features of this policy are as follows:

Philosophy:
The Company recognizes the importance of CSR. The Company is committed to operate in an economically, socially and environmentally sustainable manner and to work in these areas in order to meet the norms of corporate governance.

Objective:
The Company shall give preference to the local area and areas around it where it operates to improve the quality of life of people living, lay special emphasis on education, skill enhancement, environment, health, Community development, social welfare, empowerment of women and promotion of cultural activities as envisaged in the relevant provisions of law.

Coverage:
CSR means and includes but is not limited to Projects or programs relating to activities specified in Schedule VII of the Act or Projects or programs relating to activities undertaken by the Board in pursuance of recommendations of the Corporate Social Responsibility Committee of the Board as per this policy of the Company and will cover subjects enumerate in Schedule VII of the Act.

Meetings and Attendance:
The CSR Committee has met 3 (three) times during the Financial Year ended on 31st March 2026 i.e. 27th May 2025, 11th August 2025 and 09th February 2026. The following table sets out the attendance of Corporate Social Responsibility Committee members:

Sr. No.	Name of the Member	Designation	Category	No. of meetings attended
1	Mr. Sriraman Raghuraman	Chairperson	Non- Executive Independent Director	3 / 3
2	Mr. Ratnakar Barve	Member	Whole Time Director	3 / 3
3	Mr. Nikhil Naik	Member	Non-Executive Non- Independent Director	3 / 3
4	Mr. Zubin Billimoria	Member	Non- Executive Independent Director	2 / 3
5	Mr. Pravin Ahire	Member	Whole Time Director	3 / 3

7. RISK MANAGEMENT COMMITTEE

The constitution of the Committee meets the requirements of the Act and of Regulation 21 of SEBI Listing Regulations, 2015.

The Composition of the Risk Management Committee as on the date of this report is as under:

Name of Member	Category	Designation
Mr. Zubin Billimoria	Non-Executive Independent Director	Chairperson
Mrs. Vanessa Singh	Non-Executive Independent Director	Member
Mr. Ratnakar Barve	Whole Time Director	Member
Mr. Pravin Ahire	Whole Time Director	Member
Mr. Mahesh Viswanathan	Chief Financial Officer (CFO)	Member

Mr. Siddhesh Mandke-Company Secretary & General Manager (Legal) acted as a Secretary to the Committee.

The terms of reference of the Risk Management Committee include the matters specified in Schedule II (Part D) of the SEBI Listing Regulations, 2015.

Terms of reference:

The Role and responsibilities of the Committee includes the following:

a) The Committee has a primary responsibility and accountability to the Board to use its best efforts to ensure that the Company's Risk Management framework is properly managed and improved on a regular basis so as to protect the Company's interests and enhance its risk mitigating effort to meet its Risk Management objectives;

b) The Committee shall consider matters relating to the identification, assessment, monitoring and management of risks in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee associated with the operations of the Company. The Committee shall also examine any other matters referred to it by the Board;

c) The Committee has oversight of the development and implementation of internal control systems and procedures to manage risks;

d) The Committee to assess and monitor the effectiveness of controls instituted;

e) Review and making of recommendations to the Board in relation to risk management, overall current and future risk appetite and risk management strategy suitable for the Company;

f) Oversight of implementation of risk management strategy by the Senior Management/Functional Heads or Heads of Department of the Company and their performance in this regard;

g) Review and constructive analysis of the proposals and decisions on all aspects of risk management arising from the Company's operations;

h) Assessing and reporting to the Board on any material changes to the risk profile of the Company;

i) Reporting to the Board in connection with the Company's annual risk management reporting responsibilities to be given in the Board's Report attached to the financial statement of the Company in the format prescribed, if any,

j) Monitoring the risks associated with all material outsourcing arrangements, if any, by the Company,

k) Review of policies, processes, and control measures, designed to protect information and systems from security events that could compromise the achievement of the entity's cyber security objectives and to detect, respond to, mitigate, and recover from, on a timely basis, security events that were not prevented.

l) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.

m) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

The RMC Policy has been placed on the website of the Company https://finolex.com/View/Page/Investor-Policies.

Meetings and Attendance:
The Risk Management Committee has met 2 (twice) during the Financial Year ended on 31st March 2026 i.e. 12th August 2025 and 09th March 2026. The following table sets out the attendance of Risk Management Committee members:

Sr. No.	Name of the Member	Designation	Category	No. of meetings attended
1	Mr. Zubin Billimoria	Chairperson	Non-Executive Independent Director	2 / 2
2	Mrs. Vanessa Singh	Member	Non-Executive Independent Director	2 / 2
3	Mr. Ratnakar Barve	Member	Whole Time Director	2 / 2
4	Mr. Pravin Ahire#	Member	Whole Time Director	2 / 2
5	Mr. Mahesh Viswanathan	Member	Chief Financial Officer (CFO)	2 / 2

The Management Discussion and Analysis Report provide information on the principle risks faced by the Company and the strategies, procedures and efforts to contain/mitigate risks.

Evaluation of risks faced in the business of the Company, assessment of issues, the strategy and measures to be undertaken to mitigate risks to the extent possible, is a continuous ongoing process and these aspects are periodically examined by the Committee/ the Board as part of the risk management strategy of the Company.

The particulars of Senior Management including KMP and the changes therein:

Name	Designation
Mr. Ratnakar Barve	Whole-Time Director and Chairman
Mr. Pravin Ahire	Whole-Time Director
Mr. Mahesh Viswanathan	Chief Financial Officer
Mr. Siddhesh Mandke*	Company Secretary, General Manager (Legal) and Compliance Officer
Mr. Sunil Upmanyu	President - Operations
Mr. Amit Mathur	President- Sales
Mr. Ram Jadhav	Vice President - HR & IR
Mrs. Gayatri Kulkarni**	Asst. Company Secretary and Compliance Officer

*Mr. Siddhesh Mandke was appointed as Compliance Officer of the Company with effect from 10th February 2026.

**Mrs. Gayatri Kulkarni has resigned as Asst. Company Secretary and Compliance Officer with effect from 12th December, 2025.

Information relating to data breaches:

- **Number of instances of data breaches along-with impact:** There were no instances of data breach during the Financial Year ended on 31st March, 2026.
- **Percentage of data breaches involving personally identifiable information of customers:** Not Applicable

8. GENERAL BODY MEETINGS

Information on general body meetings and details of Special Resolution(s) proposed:

Details of AGM	Date, Time and Venue of AGM	Details of Special Resolution(s) passed at the AGM, if any
55th AGM	Date:29/09/2023 Time: 03.00 pm. Mode of Holding: VC/OAVM Deemed Venue- 26-27, Bombay Poona Road, Pimpri, Pune- 411018.	Payment of Commission to Non-Executive Directors.

56th AGM	Date:28/09/2024 Time: 11.30 am. Mode of Holding: VC/OAVM Deemed Venue- 26-27, Bombay Poona Road, Pimpri, Pune- 411018.	a) Payment of Commission to Non-Executive Directors for the Financial Year 2023-24. b) Payment of Commission to Non-Executive Directors for the Financial Year 2024-25 to the Financial Year 2028-29.
57th AGM	Date:29/09/2025 Time: 11.30 am. Mode of Holding: VC/OAVM Deemed Venue- 26-27, Bombay Poona Road, Pimpri, Pune- 411018.	No Special resolution was proposed in the 57th AGM.

9. POSTAL BALLOT:

No special resolution was passed through postal ballot last year.

10. INDEPENDENT DIRECTORS' MEETING:

The provision of Section 149 (8) of the Act has prescribed the Code for Independent Directors in Schedule IV for every company that has Independent Directors. Clause VII of this Schedule requires every company to convene a separate meeting of the Independent Directors.

The Independent Directors at their meeting held on 09th March, 2026, without the participation of the Non-Independent Directors, considered and evaluated the Board's performance, performance of the Chairman and other Non-Independent Directors. The evaluation was performed taking into consideration the various aspects of the Board's functioning, composition of the Board, its Committees, culture, execution and performance of specific duties, obligations and governance and assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Board of Directors expressed its satisfaction with the evaluation process.

11. DISCLOSURES

a) Disclosures regarding materially significant Related Party Transactions: For details please refer Note No. 35 of Notes forming part of the Accounts.

b) There were no instances of non-compliance or penalty, strictures imposed on the Company by the Stock Exchanges or SEBI or any other Statutory Authority on any matter related to capital markets, during the last three financial years.

c) The Company has complied with the requirements of Corporate Governance including establishment of vigil mechanism/whistle blower policy, etc. under SEBI Listing Regulations, 2015 as amended from time to time. Further no personnel has been denied access to the Audit Committee.

d) The Company does not have any subsidiary at present and accordingly there is no policy for determining material subsidiaries. Furthermore, there is nothing to report under details of material subsidiaries of the listed entity; including the date & place of incorporation and the name and the date of appointment of the statutory auditors of such subsidiaries.

e) The policy on dealing with related party transactions is available on Company's website: https://www.finolex.com

f) Disclosure of commodity price risks and commodity hedging activities, if any, is given in Management Discussion and Analysis Report (Ref. Annexure A to the Boards Report)

g) The Company has not raised any funds through preferential allotment of qualified institutions placement as specified under regulations 32 (7A) during the Financial Year 2025-26.

h) There are no such instances where the Board had not accepted any recommendations of the committee of the Board during the Financial Year 2025-26.

i) Disclosure with respect to Demat Suspense Account/ Unclaimed Suspense Account: At present, there are no such shares in the Demat Suspense Account or Unclaimed Suspense Account and accordingly there are no disclosures to be made in this regard for the Financial Year ended on 31st March, 2026.

j) The certificate from Practicing Company Secretary affirming that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as Directors

of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is duly obtained by the Company. The Copy of the same is attached with this Report.

k) Details of total fees paid for all services on consolidated basis, to the statutory auditor and all entities in the network firm/ network entities of which the statutory auditor is part: For details please refer Note No. 31.1 of Notes forming part of the Accounts.

l) The Company had duly informed the Stock Exchanges that the Company does not fall under the criteria of "Large Corporate Entity" as per the applicability criteria given under the SEBI circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018.

m) The Company always takes security and privacy seriously and have implemented appropriate measures to safeguard both internal data and the external data. To achieve this, the Company continues to maintain continuous adherence to multiple global standards which demonstrates our ability to deliver solutions and services effectively and consistently to customers.

n) The Company has not provided any loans and advances in the name of loans to firm/ companies in which directors are interested.

o) All mandatory requirements of the SEBI Listing Regulations, 2015 have been complied with by the Company.

p) News releases, presentations: Official news releases and official media releases are generally sent to Stock Exchanges and are also available on the website of the Company.

q) Presentations to institutional investors/analysts: Detailed presentations are made to institutional investors and financial analysts on the Company's quarterly, half-yearly as well as annual financial results and are sent to the Stock Exchanges. These presentations, video recordings and transcript of the meetings are available on the website of the Company. The Company's website (www.finolex.com) contains a separate dedicated section 'Investor Relations' where shareholders' information is available.

r) The Company is in compliance with the corporate governance requirements specified in Regulations 17 to 27 and Regulation 46(2)(b) to (i) of the Listing Regulations, 2015.

s) Directors and Officers Insurance:
In line with the requirements of Regulation 25(10) of the SEBI Listing Regulations, 2015 the Company has in place a Directors and Officers Liability Insurance policy.

The extent of adoption of non-mandatory requirements is given hereunder:

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

Sr. No	Particulars	Status
1	No. of Complaints filed in the year	NIL
2	No. of Complaints disposed-off in the year	NA
3	Cases pending for more than 90 days	NA
4	No. of workshops / awareness programs conducted	2(Corporate office), 4(Plant locations)
5	Nature of action by employer or district officer, if any	NA

There has been no non-compliance with any of the requirements of the Corporate Governance Report.

12. DISCRETIONARY REQUIREMENTS:

The discretionary requirements specified in Schedule II (Part E) of the SEBI Listing Regulations, 2015:

1. **Shareholders' Rights:**
The quarterly, half-yearly and annual financial results are published in the English and Vernacular newspapers viz. Financial Express (all editions) and Loksatta (Pune edition) respectively and are also displayed on the Company's website. No separate

circulation of the financial performance was sent to the shareholders for the year under consideration.

2. Modified Opinion in Audit Report:

The Company is in the regime of financial statements with unmodified audit opinion.

3. Reporting of Internal Auditor:

The Internal Auditor's reports are presented to the Audit Committee.

13. MEANS OF COMMUNICATIONS:

a) The quarterly results of the Company are published in leading newspapers viz. normally Financial Express (all editions) and Loksatta (Pune edition) and also displayed on the corporate website (http://www.finolex.com) "website". The same are also available on the websites of National Stock Exchange of India Limited (NSE) and BSE Limited (formerly Bombay Stock Exchange Limited) pursuant to the filing made by the Company on the said stock exchanges. Official news / media releases, blank forms / formats for convenience of members and other information of the Company are uploaded on its said website and where relevant are also informed to the stock exchanges for taking the same on record. The management provides detailed analysis of Company's operations in the Boards' Report and Management Discussion and Analysis section, which forms a part of the Annual Report.

b) National Stock Exchange of India Limited (NSE) Electronic Application Processing System (NEAPS) & BSE Limited– Listing Centre: NEAPS is a web based application designed by NSE and BSE Limited– Listing Centre is a web based application designed by BSE for corporates. In addition to being uploaded on the Company's website, the Shareholding Pattern and Corporate Governance Report are also filed electronically on NEAPS and BSE Listing Center on a quarterly basis for information of stakeholders.

c) Securities and Exchange Board of India (SEBI) Complaints Redressal System (SCORES): Investor complaints are processed in centralized web based complaints redressal system, which provides for centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its status.

d) SMART ODR Portal : If shareholders have any dispute against the Company and or its Registrar and Share Transfer Agent (RTA) on delay or default in processing your request, shareholders can file for online conciliation and online arbitration for resolution of disputes on following link: https://smartodr.in/login

e) Investor Services Email ID: The Company has designated a dedicated Email ID namely investors@finolex.com exclusively for investor servicing.

14. GENERAL SHAREHOLDER INFORMATION:

The Annual report includes financial statements, key financial data and detailed information in the Management Discussion and Analysis Report, the Shareholders' information section of Corporate Governance Report and Business Responsibility and Sustainability Report (Refer Annexure A, Annexure B and Annexure J to the Boards' Report respectively.)

15. CODE OF CONDUCT:

The Board had laid down a code of conduct for all Board members and Senior Management of the Company. The Code of Conduct anchors ethical and legal behavior within the Company. In accordance with Regulation 26(3) of SEBI Listing Regulations, 2015, the Board members and Senior Management personnel have affirmed compliance with the Code of Conduct of the Company in the year under review.

The Company also has in place a policy on "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information", in accordance with amended SEBI (Prohibition of Insider Trading) Regulations, 2015 which is effective from 1st April, 2019. The said code has been hosted on the website (https://www.finolex.com.) of the Company.

For and on behalf of the Board of Directors
Finolex Cables Limited

Mr. Ratnakar Barve
Chairman
DIN: 09341821

Date: 28th May 2026
Place: Pune

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 of
Finolex Cables Limited
26-27, Mumbai Pune Road, Pimpri,
Pune City, Maharashtra, India, 411018

Dear Sir,

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Finolex Cables Limited having CIN: L31300MH1967PLC016531 and having its registered office at 26-27, Mumbai Pune Road, Pimpri, Pune City, Maharashtra, India, 411018 (hereinafter referred to as 'the Company'), produced before us 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.

In our opinion and to the best of our 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 us by the Company & its officers, we 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 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No	Name of Directors	DIN	Date of appointment as Director in the Company
1.	Nikhil Manohar Naik	00202779	30/09/2021
2.	Sriraman Raghuraman	00228061	30/09/2021
3.	Zubin Framroze Billimoria	07144644	30/09/2021
4.	Ratnakar Prakash Barve	09341821	30/09/2021
5.	Vanessa Singh	09342022	30/09/2021
6.	Pravin Ramrao Ahire	10796692	14/10/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our 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.

For Jog Limaye & Associates
Company Secretaries

Amruta Tushar Patil
Partner
Membership No.- A25028
CP No.- 27101
UDIN: A025028H000231289
PR No. 6465/2025

Date: 29th April 2026
Place: Pune

ANNEXURE C

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS

[Pursuant to Regulation 34(3) and Schedule V Para E of SEBI
(Listing Obligations and Disclosures requirements) Regulations, 2015]

To,
The Members of
Finolex Cables Limited
26-27, Mumbai Pune Road, Pimpri,
Pune City, Maharashtra, India, 411018

We have examined the compliance of conditions of corporate governance by Finolex Cables Limited (hereinafter referred to as "the Company"), for the year ended on 31st March, 2026 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, as amended ("Listing Regulations").

The compliance of conditions of corporate governance is the responsibility of the management.

Our 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 our opinion and to the best of our information and according to the examination of relevant records and the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above-mentioned Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Jog Limaye & Associates
Company Secretaries

Amruta Tushar Patil
Partner
Membership No.: A25028
CP No.: 27101
UDIN: A025028H000231245

Date: 29th April 2026
Place: Pune

ANNEXURE D

SECRETARIAL COMPLIANCE REPORT OF FINOLEX CABLES LIMITED

for the financial year ended 31st March 2026

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Finolex Cables Limited** (hereinafter referred as 'the listed entity'), having its Registered **office at 26-27, Mumbai Pune Road, Pimpri, Pune City, Maharashtra, India, 411018.** The Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on **31st March 2026** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, M/s. Jog Limaye & Associates, have examined:

(a) all the documents and records made available to us and explanation provided by Finolex Cables Limited ("the listed entity"),

(b) the filings/ submissions made by the listed entity to the Stock Exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this report, for the financial year ended 31st March 2026 ("Review Period") in respect of compliance with the provisions of :

  (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

  (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (LODR) Regulations, 2015.

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (not applicable during reporting period)

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (not applicable during reporting period)

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (not applicable during reporting period)

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (not applicable during reporting period)

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) Other regulations as applicable.

and circulars/ guidelines issued thereunder; and based on the above examination,

We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1	a. Company's Code of Conduct regarding trading of shares during Trading window closure period under the SEBI (Prohibition of Insider Trading) Regulations, 2015. b. Reg. 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 for Code of conduct during Trading Window Closure period Nature of Violation: Trading when the trading window is closed (e.g., end of a quarter until 48 hours after financial results) and executed Contra trades.	Certain designated persons have traded during the trading window closure period and executed Contra trades.	The Company received a communication from the Securities Exchange Board of India (SEBI) during the current audit period, highlighting that certain designated persons had executed trades during the trading window closure period and executed Contra trades. In the previous financial years i.e. 2023-24 and FY 2024-25. This was observed to be in non-compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations as well as the Company's Code of Conduct for Prevention of Insider Trading. Upon receipt of the communication, the Company sought written explanations from the concerned individuals. After due consideration of the responses, the Company issued formal warning letters, advising the individuals to exercise greater caution and ensure strict adherence to the applicable regulatory requirements and the Company's internal code in future.

b) The listed entity has taken the following actions to comply with the observations made in previous reports: **Not Applicable**

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Remarks Response
	Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.					Not Applicable			

I. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	The Company has generally complied with Secretarial Standards with respect to Meetings of the Board of Directors (SS–1) and General Meetings (SS–2) issued by ICSI.

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
2	**Adoption and timely updations of the Policies:**		-
	• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities	Yes	
	• All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/ guidelines issued by SEBI	Yes	
3	**Maintenance and disclosures on Website:**		-
	• The Listed entity is maintaining a functional website	Yes	
	• Timely dissemination of the documents/ information under a separate section on the website	Yes	
	• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website	Yes	
4	**Disqualification of Director:**		-
	None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5	**Details related to Subsidiaries of listed entities have been examined w.r.t.:**		-
	(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	N.A.	
6	**Preservation of Documents:**		-
	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7	**Performance Evaluation:**		-
	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.	Yes	

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
8	**Related Party Transactions:**		-
	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA	
9	**Disclosure of events or information:**		-
	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10	**Prohibition of Insider Trading:**		It is observed that, based on the review carried out through the Company's internal monitoring system, certain designated persons were identified to have executed trades during the trading window closure period and executed Contra Trades during the FY 2023-24, 2024-25 and FY 2025-26 indicating a potential non-compliance with the applicable insider trading regulations and the Company's Code of Conduct. The Company has, on a Suo-moto basis, taken cognizance of the matter and initiated appropriate action by issuing warning letters to the concerned individuals, advising strict adherence to the prescribed norms. The matter was also placed before the Audit Committee and the Board of Directors for their noting and guidance. The Management has emphasized the importance of compliance and has undertaken steps to reinforce internal controls and monitoring mechanisms to prevent recurrence of such instances. It is further noted that no communication or notice in this regard has been received from the Stock Exchange during the audit period.
	The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
11	**Actions taken by SEBI or Stock Exchange(s), if any:**		-
	No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	
12	**Resignation of statutory auditors from the listed entity or its material subsidiaries:**		No such event took place during the year under review
	In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	N.A.	
13	**Additional Non-compliances, if any:**		
	No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	-

Observations/Remarks by PCS are mandatory if the compliance status is provided as 'No' or 'NA'.

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. – Not Applicable during the review period.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Jog Limaye & Associates
Company Secretaries

Amruta Tushar Patil
Partner
Membership No.- A25028
CP No.- 27101
UDIN: A025028H000379745
PR No. 6465/2025
FRN: P2016MH058300

Date: 16th May 2026
Place: Pune

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 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 of
Finolex Cables Limited
26-27, Mumbai Pune Road, Pimpri,
Pune City, Maharashtra, India, 411018

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Finolex Cables Limited** (hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026,** 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:

We have examined the books, papers, minute books, forms, and returns filed and other records maintained by the Company for the financial year ended on **31st March 2026** according to the provisions of:

(i) The Companies Act, 2013 (the Act) amended from time to time and the rules, notifications and circulars issued thereunder (as far as they become applicable);

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Byelaws Framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent applicable;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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, 2009; **Not Applicable to the Company during the audit period**

d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable to the Company during the audit period**

e) 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, 1993 regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrars to an Issue and Share Transfer agents during the audit period.**

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **Not Applicable to the Company during the audit period**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable to the Company during the audit period**

(vi) The other laws, as informed and certified by the Management of the Company which may become specifically applicable to the Company based on sector/industry are:

a. The Employee State Insurance Act, 1948;

b. Employees Provident Fund and Miscellaneous Provisions Act, 1952;

c. Employers Liability Act, 1938;

d. Environment Protection Act, 1986 and other environmental Laws;

e. Air (Prevention and Control of Pollution) Act, 1981;

f. Factories Act, 1948;

g. Industrial Dispute Act, 1947;

h. Payment of Wages Act, 1936 and other applicable labour laws.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India – The Company has generally complied with Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

(ii) Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We 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.

During the period under review the Company has made changes with respect to Key Managerial Personnel as under:

Sr. No	Name of Key Managerial Person	Change	Effective date of change
1	Ms. Gayatri Kulkarni	Resigned as Assistant Company Secretary and Compliance Officer	12th December 2025
2	Mr. Siddhesh Mandke	Appointed as Compliance Officer	10th February 2026

As informed, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except in few cases where the meetings were held at a shorter notice with the consent of all directors and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views if any are captured and recorded as part of the minutes.

We further report that:

The Company has filed all the necessary forms with Registrar of Companies and has paid additional fees wherever applicable.

We 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.

We further report that during the audit period-

At the Annual general meeting of the Company held on 29th September, 2025, the Company had proposed the following resolutions:

1. To receive, consider and adopt the audited financial statement (including the audited consolidated financial statements) of the Company for the financial year ended 31st March 2025 and the reports of the Board of Directors' and Auditors' thereon. - Ordinary Resolution

2. To declare a dividend on equity shares for the financial year ended 31st March 2025 - Ordinary Resolution

3. To appoint Mr. Nikhil Naik (DIN: 00202779) who is retiring by rotation, and being eligible, offers himself for re-appointment. - Ordinary Resolution

4. To appoint M/s. Jog Limaye & Associates, Company Secretaries, bearing Unique Identification No. P2016MH058300 as the Secretarial Auditors of the Company - Ordinary Resolution

5. To ratify the remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2025 (Financial Year 2024-25).

For Jog Limaye & Associates
Company Secretaries

Amruta Tushar Patil
Partner
Membership No.- A25028
CP No.- 27101
UDIN: A025028H000379681
PR No. 6465/2025

Date: 16th May 2026
Place: Pune

As informed by the management, the Company had filed an appeal in the Hon'ble High Court Mumbai against the order of a Civil Court, Senior Division, Pune and the proceedings are pending in the said courts in relation to the votes casted by Orbit Electricals Private Limited holding 30.70% and Finolex Industries Limited holding 14.51% of the Company's total paid up share capital.

***Note-** this report is to be read with letter of even date by the Secretarial Auditors, which is annexed as **Annexure A** and forms an integrated part of this report.*

'ANNEXURE A'

To,
The Members of
Finolex Cables Limited
26-27, Mumbai Pune Road, Pimpri,
Pune City, Maharashtra, India, 411018

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our 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.

For Jog Limaye & Associates
Company Secretaries

Amruta Tushar Patil
Partner
Membership No.- A25028
CP No.- 27101
UDIN: A025028H000379681
PR No. 6465/2025

Date: 16th May 2026
Place: Pune

Shareholder Information

Registered Office
Finolex Cables Limited, 26-27 Mumbai-Pune Road, Pimpri, Pune - 411 018
[CIN: L31300MH1967PLC016531]

GENERAL SHAREHOLDER INFORMATION:

58th Annual General Meeting

Day and Date	:	Monday, 28th September, 2026
Time	:	12:00 pm (IST)
Deemed Venue	:	Finolex Cables Limited, 26-27 Mumbai-Pune Road, Pimpri, Pune - 411 018
Financial Year	:	1st April, 2025 to 31st March, 2026.
Record Date for dividend	:	4th September, 2026
Dividend Payment Date	:	On or before 27th October, 2026
Listing on Stock Exchanges	:	Company's equity shares are listed on BSE and NSE;
		BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 500144
		National Stock Exchange of India Limited Exchange Plaza', C-1, Block G, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip Code: FINCABLES
Payment of Listing Fees		Annual Listing Fee for the Financial Year 2026-27 as applicable has been paid to the Stock Exchanges (i.e., NSE and BSE).

No Securities are suspended from trading during the Financial Year 2025-26.

REGISTRAR AND TRANSFER AGENTS

The Company had earlier taken requisite steps and centralized at a single point its share registry works for equity shares held in physical as well as electronic form with M/s. KFin Technologies Limited Karvy Selenium Tower B, 6th Floor, Plot 31-32, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032 who are an ISO 9002 Certified Registrar and Transfer Agents and are holding Registrars to an issue and Share Transfer Agent Category I Registration No. INR000000221 dated October 18, 2012 issued by Securities and Exchange Board of India ("SEBI").

SHARE TRANSFER SYSTEM

In terms of Regulation 40(1) of Listing Regulations 2015, as amended, securities can be transferred only in dematerialized form w.e.f. 1st April, 2019. Further w.e.f. 24th January, 2022 transmission or transposition of securities held in physical shall be effected only in dematerialized form.

DISTRIBUTION BY SIZE OF SHAREHOLDING AS ON 31ST MARCH, 2026

No. of Equity Shares held	No. of Members	% of Members	No. of Shares	% of Shareholding
1-5000	180776	99.17%	15349099	10.04%
5001-10000	954	0.52%	3380167	2.21%
10001- 20000	265	0.15%	1894614	1.24%
20001- 30000	82	0.04%	1032988	0.68%
30001- 40000	41	0.02%	713126	0.47%
40001- 50000	28	0.01%	637717	0.42%
50001- 100000	44	0.02%	1518595	0.99%
10001 & above	99	0.05%	128413039	83.96%
Grand Total	**182289**	**100.00%**	**152939345**	**100.00%**

* No. of Members are after PAN based clubbing of all folios.

SHAREHOLDING PATTERN AS ON 31ST MARCH, 2026

		Category	No. of shares held	Percentage Shareholding
A		**Promoters Shareholding:**		
1		**Promoters***		
	-	Indian Promoters	54,841,170	35.86
	-	Foreign Promoters		NIL
2		**Persons acting in Concert**		**NIL**
		Sub Total	**54,841,170**	**35.86**
B		**Non-Promoters holding:**		
3		**Institutional Investors**		
	A	Mutual Funds	17,781,018	11.63
	B	NBFCs	8,615	0.01
	C	Foreign Portfolio Investors	14,708,971	9.62
	D	Financial Institutions / Banks	17,050	0.01
	E	Insurance Companies	4,091,580	2.68
		Sub Total	**36,607,234**	**23.94**
		OTHERS:		
	A	Private Corporate Bodies**	24,100,581	15.76
	B	Indian Public including HUFs	29,887,011	19.54
	C	NRIs/ OCBs	3,904,153	2.55
	D	Trusts and Qualified Institutional Buyers	3,197,906	2.09
	E	Clearing Members***	1,814	0.00
	F	IEPF	399,476	0.26
		Sub Total	**61,490,941**	**40.20**
		Grand Total	**152,939,345**	**100.00**

DEMATERIALISATION OF SHARES

The Company's equity shares are included in the list of companies whose scrips have been mandated by SEBI for settlement only in dematerialized form by all institutions and all investors. The Company had signed agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) to offer depository services to its members. As on 31st March, 2026, 99.44% (i.e., NSDL: 93.71% and CDSL: 5.73%) of the equity share capital of the Company has been dematerialized.

Annual custody fees for the Financial Year 2026-27 had been paid by the Company to NSDL and CDSL.

OUTSTANDING GDRS/DRS/WARRANTS, ETC.

The Company has not issued any GDRs/DRs/Warrants in Financial Year 2025-26 and no GDRs/DRs/Warrants are outstanding as on 31st March, 2026.

Commodity price risks or foreign exchange risk or hedging activities

Disclosure of commodity price risks and commodity hedging activities, if any, is given in Management Discussion and Analysis Report (Ref. Annexure A to Boards' Report)

PLANT LOCATIONS:

Pimpri (Electrical Cables)
26-27, Mumbai-Pune Road
Pimpri, Pune - 411 018
Telephone No.: 27475963/27506200
Email: ravikumar.garg@finolex.com

Urse (Electrical & Communication Cables)
Gat No 346/384, Near K K Nag Company,
Urse, Maval, Dist – Pune - 410 506
Telephone No.: (02114) 230700
Email: siddhesh.kharangate@finolex.com

Urse (Optic Fibre & Optic Fibre Cable)
Gat No 346/384, Near K K Nag Company,
Urse, Maval, Dist – Pune - 410 506
Telephone No.: (02114) 230700
Email: homendra_sharma@finolex.com

Urse (Power Cable)
Gat No. 343, Village Urse,
Taluka Maval, Dist – Pune - 410 506
Telephone No.: (02114) 230700
Email: Satish.Singh@finolex.com

Goa (Electrical & Communication Cables)
Plot No. 117/L118,
Verna Industrial Estate, Verna Salcotte,
South Goa, Goa – 403 722
Telephone Nos.: (0832) 2782003/4/6
Email: ratnakar_barve@finolex.com

Goa (Optic Fibre Cables)
Plot No. L123/9A,
Verna Industrial Estate, Verna Salcotte,
South Goa, Goa – 403 722
Telephone No.: (0832) 2782003/4/6
Email: moolsingh_shekhawat@finolex.com

Goa (Conduit Pipe)
Plot No. L-116,
Verna Industrial Estate,
Verna Salcotte, South Goa- 403722
Telephone Nos.: (0832) 2782003/4/6
Email: prakash.rasal@finolex.com

Goa (CCC Rod)
Plot No. S263/2, Panjim-Belgaum Road,
Usgaon – Tisk, Ponda,
Goa – 403 406
Telephone Nos.:(0832) 2344140/2344376
Email: ratnakar_barve@finolex.com

Roorkee (Electrical Cables)
Plot Nos.K-1 & K-2 AIS Industrial Estate
Latherdeva Hoon,
Mangalaur Jhabrera Road, Roorkee, Taluka Haridwar,
Uttarakhand – 247 667
Telephone Nos.: (01332) 224069/224045
Email: pravin_ahire@finolex.com

Roorkee (Switchgears)
Plot Nos.K-1 & K-2 AIS Industrial Estate
Latherdeva Hoon,
Mangalaur Jhabrera Road, Roorkee, Taluka Haridwar,
Uttarakhand – 247 667
Telephone No.: (01332) 224069/224045
Email: pravin_ahire@finolex.com

Roorkee (Switches)
Plot Nos.K-1 & K-2 AIS Industrial Estate Latherdeva Hoon,
Mangalaur Jhabrera Road, Roorkee,
Taluka Haridwar, Uttarakhand – 247 667
Telephone No.: (01332) 224069/224045
Telefax No.: (01332) 224044
Email: pravin_ahire@finolex.com

INVESTOR CORRESPONDENCE:

For the convenience of members, the Memorandum of Association and Articles of Association of the Company besides various blank forms and formats are available under "Investors Section" of Company's website: https://finolex.com/investor/. Further, any query relating to shares and requests for transactions such as transfers, transmissions, nomination facilities, issue of duplicate share certificates, change of address pertaining to physical shares and non-receipt of dividends/Annual Reports, as also regarding dematerialisation of shares may please be taken up with the Company or its Share Transfer Agent as set out below:

(A) Company:	(B) Share Transfer Agent:
Secretarial Department Finolex Cables Limited 26-27 Mumbai – Pune Road, Pimpri, Pune - 411 018 Telephone Nos.: (020) 27506202/27506200 WhatsApp No. (91) 75175 73735 Email: investors@finolex.com	M/s. KFIN Technologies Ltd. (Unit: Finolex Cables Limited) Karvy Selenium Tower B, 6th Floor, Plot 31-32, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032 Telephone No.: (040) 67161630 / 67162222 WhatsApp Number (91) 910 009 4099 Email: einward.ris@kfintech.com
Contact Persons for investor related queries: Mr. Gitesh Karandikar – AGM – Secretarial	**Contact Persons:** Mr. Dnyanesh Gharote – Vice President Mr. Anandan K - Assistant Vice President

STATISTICS OF MEMBERS – 2024 – 2026

31st March	No. of members
2024	131,018
2025	157,442
2026	182,413

Corporate Benefits to Investors

a) Bonus Issues of Fully Paid-up Equity Shares:

Year	Ratio
1999	1:1
1994	1:1
1992	1:1
1988	4:5

b) Dividend declared during previous 10 years

Financial Year	Date of Declaration	Face Value of Equity Share	Dividend Rate	
			Percentage (%)	Amount (₹ per share)
2024-25	September 28, 2025	2	400	8.00
2023-24	September 28, 2024	2	400	8.00
2022-23	September 29, 2023	2	350	7.00
2021-22	September 28, 2022	2	300	6.00
2020-21	September 29, 2021	2	275	5.50
2019-20	September 29, 2020	2	275	5.50
2018-19	September 18, 2019	2	225	4.50
2017-18	September 25, 2018	2	200	4.00
2016-17	September 28, 2017	2	150	3.00
2015-16	September 8, 2016	2	125	2.50

Note: In the year 2006-07, the Company sub-divided each Equity Share of ₹10/- face value into 5 (Five) Equity Shares of ₹ 2/- each with effect from 16th January, 2007.

SHAREHOLDER INFORMATION ON-LINE:

The Balance Sheet information is a part of the Company's World-Wide home page https://finolex.com/investor/. Users can obtain information on the Company products and services, Company background, Management, Financial and Shareholders' information requisite blank forms / formats and other major developments.

NOMINATION FACILITY:

As per the provisions of Section 72 of the Act, the facility for making 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 cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14. The said form can be downloaded from the Company's website at https://finolex.com/investor/ Members are requested to submit the said form to their DP in case the shares are held by them in electronic form and to the RTA at einward.ris@kfintech.com in case the shares are held in physical form, quoting your folio number.

MEMBERS CONTACT EMAIL ADDRESS:

The Government in its concern for the environment has, as part of its green initiative, vide Circular No. 17/2011 dated April 21, 2011 issued by the Ministry of Corporate Affairs, permitted companies to serve requisite documents through electronic mode on their members. The relevant provisions of Section 20, 101 and 136 of the Act read with the relevant Rules framed under the Act support this noble cause. Members are therefore requested to support this worthy cause and inform the Company their personal email addresses and changes, if any, therein from time to time in the format provided under Investors' Section (Blank Forms) of the Company's website https://finolex.com/investor/. This will also facilitate expeditious communication as specified by the Government Authorities.

ECS FACILITY / BANK MANDATE / DETAILS:

In order to provide protection against fraudulent encashment of dividend warrants: (a) Members holding shares in physical form are requested to furnish their Bank account number with the name of the Bank/Branch, its address (with 9-digit MICR Code) and quoting their folio number, etc. so that the Bank account details are available for payment of dividend by ECS / can be printed on the dividend warrants. (b) Members holding shares in dematerialized form may please immediately inform changes, if any, in their Bank account details (with 9-digit MICR Code) to their Depository Participant (DP) to enable the correct Bank account details to be made available to the Company by the DP for ECS / printing on the dividend warrants. In any case, members will appreciate that the Company will not be responsible for any loss arising out of fraudulently encashed dividend warrants, if any.

DEBT SECURITIES:

The SEBI vide its circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 mandated that the 'Large Corporates' as defined under the said circular, shall raise not less than 25% of their incremental borrowings by way of issuance of debt securities, as defined under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008. Non-Convertible Debentures (NCDs) issued on a private placement basis fall within the definition of debt securities as defined in the said SEBI Regulations. The Company presently is not falling under the definition of 'Large Corporate' as defined in the said SEBI Circular dated November 26, 2018.

The Company has not issued any Non-Convertible Debentures ("NCD") in Financial Year 2025-26 and no NCD is outstanding as on 31st March, 2026.

ANNEXURE D-I

EXPLANATION TO SECRETARIAL AUDITORS' REMARKS IN SECRETARIAL COMPLIANCE REPORT

Sr. No.	Observation/Remark	Explanation to Observation/Remark
1.	The Company received a communication from the Securities Exchange Board of India (SEBI) during the current audit period, highlighting that certain designated persons had executed trades during the trading window closure period in the previous financial years i.e. 2023-24 and FY 2024-25. This was observed to be in non-compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations as well as the Company's Code of Conduct for Prevention of Insider Trading.	This was observed to be in non-compliance with the provisions ofthe SEBI (Prohibition of Insider Trading) Regulations as well as the Company's Code of Conduct for Prevention of Insider Trading. Upon receipt of the communication, the Company sought written explanations from the concerned individuals. After due consideration of the responses, the Company issued formal warning letters, advising the individuals to exercise greater caution and ensure strict adherence to the applicable regulatory requirements and the Company's internal code in future. The Company also on a Suo-moto basis, taken cognizance of the mailer and initiated appropriate action by issuing warning/cautionary letters to the concerned individuals, advising strict adherence to the prescribed norms. The mailer was also placed before the Audit Committee and the Board of Directors for their noting and guidance.

ANNEXURE E

DISCLOSURE PURSUANT TO SECTION 134(3)(M) OF TH.E COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

A. CONSERVATION OF ENERGY :

Steps taken or impact on conservation of energy, Utilizing alternate sources of energy and Capital investments on energy conservation equipment:

(i) Installed additional new RTPFC and APFC controllers to reduce power losses and power consumption by improving Power Factor and current harmonics.

(ii) VFD drives have been installed on wire drawing machines for coolant pump supply for saving in energy during running mode as well as in inching mode of operations.

(iii) Replacing Worn out screw/barrels of Extrusion lines to improve quality of the product and reduce scrap due to more spew out during color change.

(iv) LDR sensors have been installed in the Plant for Auto ON/OFF of shed lights as per set timings as per the visibility.

(v) 150 Watt LED Lamps installed for plant overhead lighting in place of 400 Watt Mercury Vapour Lamps.

(vi) Extrusion lines, Extruder and Capstan DC Motors replaced with energy efficient AC Motors and VFD drives to save electric consumption and reduce breakdown time.

(Vii) Old Cooling towers were replaced with new cooling towers. VFDs installed for cooling towers pump motors to save electricity.

(Viii) Cooling tower output pipe line designed with new header system in place of individual/dedicated line for all cooling towers to reduce power consumption in pumps. Energy efficient pumps installed in place of old generation pumps.

(ix) Centralised PVC conveying system upgraded with latest PLC in place of individual/customized old controllers.

(x) Phase wise replacement of old MS pneumatic pipe line with PPR Pipe/Al pipe to reduce compressed air consumption.

(xi) Instead of dedicated chiller tanks, two chiller tanks were combined in insulation lines to minimize energy consumption in chiller.

((xii) Energy audit conducted and improved preventive maintenance of machines is done to identify and reduce energy loss.

(xiii) Regular monitoring and rectification of air leakage is done to reduce air consumption.

(Xiv) Coiling lines driven payoffs replaced with conical payoffs resulting power saving.

(xv) Power monitoring and control – SCADA system is planned in order to monitor (lagging and leading) power factor online there by we could able to control power consumption by effective utilization.

(Xvi) Single phasing AC Fans will be replaced BLDC fans in office and canteen.

B. TECHNOLOGY ABSORPTION:

Efforts made in technology absorption as per Form B are as follows:

Form for disclosure of particulars with respect to Absorption, Research and Development (R&D)

1. Specific areas in which the Company is pursuing R&D efforts:

Following new cables have been designed, developed and type approvals obtained/successfully launched in the market:

(i) E beam curing plant commissioning is done , Now the plant is ready to cater Solar cables , Auto cables of type C and Type D , Railway cables , E beam cured HW etc .

(ii) Developed new products in Auto Cables in AVSS and CIVS category as per niche customer specifications.

(iii) Developed FINOGREEN cables with zero halogen & ecofriendly to atmosphere.

(iv) Developed new product CAT6A and CAT6FTP.

(v) New CCTV Cables in economy class are developed as per market requirements in new segment.

(vi) Developing the capacity of tin plated copper conductor by installing new Electro Tin Plating line in order to cater to requirements in Solar, Special Cables and Auto Cables.

(vii) Developed AC and DC cables for EV Vehicles and charging applications.

(viii) Continuous efforts are going on for developing new types of cables to meet niche market demand.

(ix) In house manufacturing of E beam curable compounds for Solar, railway , Type C & D Auto cables and other special cables is in progress.

(x) Developed and supplying CIVUS cables to one of important OEM customer for Automotive applications.

2. Benefits derived as a result of the above R&D:

The aforesaid newly developed products have been introduced in the market and give significant benefits in terms of quality, better performance of the end-user application and import substitution.

3. Future plan of action:

- To develop CAT 7 LAN cables with higher bandwidth
- CCA lightweight battery and automotive cable is in under consideration
- To develop Insulation and Sheathing compound suitable for solar cable application – Both ambient and E-Beam curing
- To develop new variants of cables for EV Vehicles, charging cables and TPE Type D compound for Electrical Commercial Vehicles
- To develop cables with thermo plastic rubber insulation for welding application
- To develop Rubber based cables for windmill application
- To develop FR XLPE for auto wires conforming TXL/GXL requirement
- To develop compound for HFFR application
- To develop welding cable compound having cross linking properties

4. Expenditure on R & D:

(a) Capital	}	The development work is carried on
(b) Recurring	}	by the concerned departments on
(c) Total	}	an ongoing basis. The expenses
(d) Total R & D expenditure as	}	and the costs of assets are grouped
a percentage of total turnover	}	under the respective heads.

Technology Absorption, Adaptation and Innovation:

1. **Efforts in brief, made towards technology absorption, adaptation and innovation:**
   (a) High speed insulation lines installed and commissioned having production speeds upto 1200 MPM having better power saving abilities and giving better product quality.

   (b) Coiling machines driven payoffs upgraded with motor less conical payoffs resulting power saving and less breakdowns

   (c) Old 630mm dual takeup replaced with 800mm dual takeup resulting higher productivity, less breakdowns, less scrap generation and energy efficiency.

   (d) Old Buncher PLC panel retrofitting done and new S7 series PLC installed in place of obsolete S5 PLC.

   (e) 800 mm spooler installed for 16 wire MWD machine in place of 630 mm spooler.

   (f) New EAA coating line installed for FRP up coating

   (g) High speed FRP rewinding lines installed to increase productivity

   (h) Spiral armoring and wire flattening machines added to increase production capacity of OFC Spiral cables

   (i) New printing technologies adopted along with plasma treatment and UV curing to achieve precise printing on FTTH DSA cables etc

   (J) Mixer 750 and 350 automation done through SCADA to give better quality and output.

   (k) New automatic bundling and packing machines installed to improve conduit pipes productivity

   (L) Continuous efforts are going on for further developing, improving and upgrading all types of cables.

2. **Benefits derived as a result of the efforts e.g. product improvement, cost reduction, product development, import substitution, etc:**
   Several tangible and intangible benefits from new technology are derived such as cost reduction, productivity, development of better and new products, import substitution and better customer services. Development and manufacture of new products with enhanced features will extend the product range of the Company, enabling it to cater to different niche markets and customer needs.

3. **Imported technology (imported during the last 3 years reckoned from the beginning of the financial year):**
   a) Technology Imported : Nil

   b) Year of Import : Not applicable

   c) Has technology been fully absorbed? : Not applicable

   d) If not fully absorbed, areas where this: Not applicable has not taken place, reasons therefor, and future plans of action

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The subdued demand in global economic activity continued to impact the Company's export performance, which stood At ₹.55.01 Crores during the year under review, as against ₹ 30.70 Crores in the previous year. The Company remains focused on sustained efforts to retain its existing customers, expand its presence in export markets by adding new customers, and cater to niche market segments.

i) Earnings by way of Exports: ₹ 55.01 Crores

ii) Outgo by way of Imports: ₹ 267.68 Crores

For and on behalf of the Board of Directors
Finolex Cables Limited

Date: 28th May, 2026
Place: Pune

Ratnakar Barve
Chairman

ANNEXURE F

DISCLOSURE IN DIRECTORS' REPORT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES, 2014

Sr. No.	Requirements	Disclosure	
		Name of the Director	**Ratio**
1	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Mr. Ratnakar Barve (Executive Director)	10.14X
		Mr. Pravin Ahire(Executive Director)	10.66X
		Mr. Zubin F Billimoria	4.07X
		Mr. Sriraman Raghuraman	5.37X
		Mrs. Vanessa Singh	5.08X
		Mr. Nikhil M Naik	5.22X
2	The percentage increase in remuneration of each director, Chief Financial Officer and Company Secretary in the financial year	Mr. Ratnakar Barve, Chairman, Executive Director	7%
		Mr. Pravin Ahire, Executive Director	10%
		Mr.Mahesh Viswanathan, Chief Financial Officer	2%
		Mr.Siddhesh Mandke, Company Secretary	10%
3	The percentage increase in the median remuneration of employees in the financial year:	During FY 2025-26, the percentage increase in the median remuneration of employees as compared to previous year was approximately 5%	
4	The number of permanent employees on the rolls of company	1609 (including whole time directors)	
5	Average percentage increase already made in the salaries of the employees other than ihe managerial personnel in the last last financial year and its comparison with the percentage increase in the managerial remuneration.	Average increase in the remuneration for the employees other than Mangerial Personnel is 8 % and for managerial personnel is 5%	
6	The key parameters for any variable component of remuneration availed by the directors	- Mr.Ratnakar Barve, Chairman, Executive Director - Mr. Pravin Ahire, Executive Director are paid variable pay /commission as per the provisions in their agreements. Non-Executive Directors of the Company are paid commission as approved by Shareholders in the General Meeting.	
7	Affirmation, that the remuneration is as per the remuneration policy of the Company	Yes	

Note:

1. Profit of the company is calculated as per Section 198 of the Companies Act,2013
2. Managerial Personnel includes Executive Chairman and wholetime Director.

For and on behalf of the Board of Directors
Finolex Cables Limited

Date: 28th May, 2026
Place: Pune

Ratnakar Barve
Chairman

ANNEXURE F1

INFORMATION AS PER RULE 5(2) OF CHAPTER XIII, THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

Sr. No.	Name	Designation / Nature of Duties	Qualifications	Age (Yrs.)	Total Experience (Yrs.)	Date of Commencement of Employment	Gross Remuneration paid 2025-26	Last employment held by such employee before joining the Company	% of equity shares held by the employee	Whether employee is relative of any director, if yes, name of such director.
1	Mr. Mahesh Viswanathan	Dy. CEO & Chief Financial Officer	B.Com. ACA	66	42	15-Oct-08	4,96,27,383	Philips Electronics India Limited	-	No
2	Mr. Sunil Upmanyu	President - Operations	MTech, BE POLY., DBM,PG Diploma	61	37	29-May-00	1,15,87,946	Aksh Optic Fibre Private Limited	-	No
3	Mr. Amit Mathur	President - Sales	DME, B.A.	51	27	6-Apr-15	96,56,844	Havells India Limited	0.000 *	No
4	Mr. Pranab Kumar Mishra	President Finance and Taxation	CPA(USA), CMA, MBA (Finance), M.Com, LLB.	53	29	5-Dec-14	89,89,728	Tata Autocomp GY Batteries Limited	-	No
5	Mr. Pravin Ahire	Executive Director	BTech.	51	24	01-Jul-09	73,86,279	General Cable India Energy Pvt. Limited	-	No
6	Mr. Ravi Kumar Garg	President -Commercial	B.Com CMA Inter	72	51	04-Mar-87	72,91,728	Zenith Steel Limited	0.000013 **	No
7	Mr. Ratnakar Barve	Chairman, Executive Director Operations	BE, MBA (HR)	60	38	21-Mar-07	67,15,002	Bharati Teletech Limited	-	No
8	Mr. Ramniwas Nokhwal	GM -Logistics	B.A. MBA	48	26	07-Oct-19	65,25,588	VIP Industries Limited	-	No
9	Mr. Shubendu Chakrabarty	Sr. Vice President -Strategy	BCOM,CMA,MBA (International Business)	54	30	21-Mar-07	64,12,654	ISMT Limited		No
10	Mr. Ramchandra Jadhav	Asst Vice President HR & IR	BA,MBA	45	24	15-Nov-22	63,72,523	Weikfield Foods Private Limited	-	No

* 5 shares

** 2000 shares

ANNEXURE G

Form No. AOC-1

(Pursuant to first proviso to sub-section 3 of the section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014)

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENTS OF SUBSIDIARIES/ ASSOCIATES/JV COMPANIES

Part A – Subsidiaries: The Company has no subsidiaries

Part B – Associates and Joint Ventures

(₹ In Crores)

Name of Associates or Joint Ventures	Finolex Industries Ltd (FIL)	Finolex J-Power Systems Ltd. (FJPSL)	Corning Finolex Optical Fibre Pvt. Ltd. (CFOFPL)
1. Latest audited Balance Sheet Date	March 31, 2026	March 31, 2026	March 31, 2026
2. Date on which the Associate or Joint Venture was associated or acquired	March 31, 1989	May 15, 2008	September 17, 2014
3. Shares of Associates or Joint Ventures held by the company on the year end			
No. of shares	20,09,62,985	31,94,79,994	0
Amounted on Investment in Associates or Joint Ventures	151.85	319.48	0
Extend of Holding %	32.39%	49.00%	50.00%
4. Description of how there is significant influence	There is significant influence due to shareholding	There is significant influence due to joint control over the economic activities	
5. Reason why the Associate or Joint Venture is not consolidated	NA	NA	NA
6. Net-worth attributable to shareholding as per audited Balance Sheet	2012.94	138.83	0
7. Profit /(Loss) for the Year			
Total Profit	599.05	21.45	0.00
i. Considered in Consolidation	194.03	10.51	0.00
i. Not Considered in Consolidation	405.02	11.04	0.00

For and on behalf of the Board of Directors
Finolex Cables Limited

Date: 28th May, 2026
Place: Pune

Ratnakar Barve
Chairman

ANNEXURE H

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) 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: NA – All transactions of the Company including the transactions with related parties which are also included in the Financial Statements of the Company are at Arm's length pricing.
   a) Name(s) of the related party and nature of relationship: NA
   b) Nature of contracts/arrangements/transactions: NA
   c) Duration of the contracts / arrangements/transactions: NA
   d) Salient terms of the contracts or arrangements or transactions including the value, if any: NA
   e) Justification for entering into such contracts or arrangements or transactions: NA
   f) Date(s) of approval by the Board: NA
   g) Amount paid as advances, if any: NA
   h) Date on which the special resolution was passed in general meeting as required under first provision to Section 188: NA
2. Details of material contracts or arrangements or transactions at arm's length basis:
   a) Name of the related party and nature of relationship: Refer to Note 35 and 35A Related Party Disclosures to the Standalone Financial Statements
   b) Nature of transaction: Refer to Note 35 and 35A Related Party Disclosures to the Standalone Financial Statements
   c) Duration of transaction: The Transaction is entered into in the ordinary course of business.
   d) Salient terms of the transaction including the value, if any: Refer to Note 35 and 35A Related Party Disclosures to the Standalone Financial Statements
   e) Date of approval by Members, if any: Approved on various dates.
   f) Amount paid as advances, if any: Refer to Note 35 and 35A Related Party Disclosures to the Standalone Financial Statements

For and on behalf of the Board of Directors
Finolex Cables Limited

Date: 28th May, 2026
Place: Pune

Ratnakar Barve
Chairman

ANNEXURE I

CORPORATE SOCIAL RESPONSIBILITIES (CSR)

ACTIVITIES FOR THE FINANCIAL YEAR 2025-26

1. **A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken as per CSR Policy and projects or programs.**
The Board of Directors have constituted a Corporate Social Responsibility Committee and formulated a Corporate Social Responsibility ("CSR") policy of the Company, as prescribed by the Companies Act, 2013 vide sub-section (1) of section 135 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. Eligible funds for CSR activities in each financial year will be expended in the areas of Medical help/relief, Medical Research, Education, Skill Development, Vocational Training, Sustainability, Environment, Sports and Rural Development through one or more implementing agencies/trusts. These CSR activities will be carried out through various programs or projects as specified in the CSR Policy of the Company.

2. **The Composition of CSR Committee***

Sl. No.	Name of Director	Designation / Nature of directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR committee attended during the year**
1	Mr. Sriraman Raghuraman (Chairperson)	Non-Executive - Independent Director	3	3
2	Mr. Ratnakar Barve (Member)	Whole Time Director - Chairman	3	3
3	Mr. Nikhil Manohar Naik (member)	Non-Executive Non Independent Director	3	3
4	Zubin F. Billimoria	Non-Executive - Independent Director	3	2
5	Mr.Pravin Ahire	Executive Director - Operations	3	3

** The CSR Committee has met three times in the financial year i.e. on 27th May 2025, 11th August 2025 and 9th February 2026.

All the Committee Members attended each of the relevant meetings.

3. The Composition of CSR committee, CSR policy and CSR Projects approved by the board of the company have been disclosed on the website of the Company at the link https://www.finolex.com/Team/CSR

4. 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, **- Not Applicable**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the companies (Corporate Social responsibility policy) rules, 2014 and amount required for set off for the financial year, if any **- NIL**

Sr No.	Financial Year	Amount available for set-off from preceding financial year (in ₹)	Amount required to be set off for the Financial year, if any (in ₹)
1	-	-	-

6. Average net profit of the company as per section 135(5) : 570.93 Crore

7. (a) Two percent of average net profit of the Company as per section (5) : ₹ 11.42 Crore

   (b) Surplus arising out of the CSR projects or programs or activities of the previous financial year: NIL

   (c) Amount required to be set off for the financial year, if any: NIL

   (d) Total CSR obligation for the financial year (7a+7b+7c): ₹11.42 Crore

8. (a) CSR amount spent or unspent for the financial year :

Total Amount spent for the financial year.	Amount Unspent (in ₹)				
(in ₹)	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.
9.52	1.90	29.04.2026	-	NIL	-

(b) Details of CSR amount spent against ongoing projects for the financial year:

1	2	3	4	5		6	7	8	9	10
Sr No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/ No)	Location of the project		Project duration (Years)	Amount allocated for the project (in ₹)	Amount spent in the current financial Year (in ₹)	Amount transferred to unspent CSR account for the project as per section 135(6) (in ₹)	Mode of Impleme-ntation – Direct (Yes/no)
				State	District					
1	Ankur Vidya Mandir - Pune	(ii)	Yes	Maharashtra	Pune	3	0.18	0.00	0.18	Yes
2	Missionaries Of Charity, Mother Teresa's Home, Chinchwad, Pune	(i)	Yes	Maharashtra	Pune	3	0.03	0.03	0.004	Yes
3	Caring Hands, Pune	(ii)	Yes	Maharashtra	Pune	3	0.03	0.00	0.02	Yes
4	Manyava NGO, Pune	(iii)	Yes	Maharashtra	Pune	3	0.04	0.00	0.04	Yes
5	Mamata Andh-Anath Kalyan Kendra-Pune	(iii)	Yes	Maharashtra	Pune	3	0.04	0.00	0.04	Yes
6	Shirval Grampanchayat, Pune	(ii)	Yes	Maharashtra	Pune	3	0.01	0.00	0.01	Yes
7	Various Schools in Mah, Goa & Uttarakhand	(ii)	Yes	Maharashtra	Pune, Hariswar, North & South Goa	3	0.36	0.26	0.10	Yes
8	Pawna Hospital	(i)	Yes	Maharashtra	Pune	3	0.15	0.07	0.08	Yes
9	Roorkee Schools	(ii)	Yes	Uttarakhand	Haridwar	3	0.18	0.12	0.05	Yes
10	Roorkee Schools	(ii)	Yes	Uttarakhand	Haridwar	3	0.14	0.12	0.02	Yes
11	Various Schools in Mah,Goa & Uttarakhand	(ii)	Yes	Maharashtra	Pune, Haridwar, North & South Goa	3	0.40	0.00	0.40	Yes
12	AASTHA Anand Niketan	(ii)	Yes	Goa	Goa	3	0.07	0.00	0.07	Yes
13	Dattaram Mantrawadi School	(ii)	Yes	Goa	Goa	3	0.11	0.00	0.11	Yes
14	Shanta Durga Shikshan Swastha	(ii)	Yes	Goa	Goa	3	0.12	0.08	0.04	Yes
15	NGO at Goa	(iii)	Yes	Goa	Goa	3	0.11	0.10	0.001	Yes
16	MPCB	(iv)	Yes	Maharashtra	Pune	3	0.01	0.00	0.01	Yes
17	Rimcollian Old Boys Association Trust, Delhi	(ii)	Yes	Delhi	Delhi	3	0.09	0.00	0.09	Yes
18	Pawna Hospital	(i)	Yes	Maharashtra	Pune	3	0.22	0.00	0.22	Yes
19	Gurukul School, Urse	(ii)	Yes	Maharashtra	Pune	3	0.15	0.00	0.15	Yes
20	Mahatma Gandhi School	(ii)	Yes	Maharashtra	Pune	3	0.05	0.00	0.05	Yes
21	Roorkee Police	(vi)	Yes	Uttarakhand	Jhabreda	3	0.11	0.00	0.11	Yes

1	2	3	4	5		6	7	8	9	10
Sr No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/ No)	Location of the project		Project duration (Years)	Amount allocated for the project (in ₹)	Amount spent in the current financial Year (in ₹)	Amount transferred to unspent CSR account for the project as per section 135(6) (in ₹)	Mode of Impleme-ntation – Direct (Yes/no)
				State	District					
22	Roorkee Police	(vi)	Yes	Uttarakhand	Tehri	3	0.05	0.00	0.05	Yes
23	Govt. College	(ii)	Yes	Uttarakhand	Latherdeva	3	0.01	0.00	0.01	Yes
24	Primary School Gopalpur	(ii)	Yes	Uttarakhand	Haridwar	3	0.07	0.00	0.07	Yes
25	Govt. Girls College	(ii)	Yes	Uttarakhand	Jhabreda	3	0.02	0.00	0.02	Yes
26	Jawahar Navodaya Vidyalaya	(ii)	Yes	Uttarakhand	Haridwar	3	0.03	0.00	0.03	Yes
27	Govt. High School, Tanshipur	(ii)	Yes	Uttarakhand	Roorkee	3	0.06	0.00	0.06	Yes
28	Govt.High Secondary School, Aamkhedi	(ii)	Yes	Uttarakhand	Haridwar	3	0.03	0.00	0.03	Yes
29	Govt. Primary School, Mundiyaki	(ii)	Yes	Uttarakhand	Roorkee	3	0.03	0.00	0.03	Yes
30	Govt.High School, Nagla Salaru	(ii)	Yes	Uttarakhand	Roorkee	3	0.01	0.00	0.01	Yes
31	Sinhgad Foundation, Pune	(ii)	Yes	Maharashtra	Pune	3	0.10	0.00	0.10	Yes
32	Caring Hands, Pune	(ii)	Yes	Maharashtra	Pune	3	0.10	0.00	0.10	Yes
	Total						**3.10**	**0.79**	**2.31**	

(C) Details of CSR amount spent against other than ongoing projects for the financial year:

1	2	3	4	5		6	7	8	
Sr No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes /No)	Location of the project		Amount spent for the project (in ₹)	Mode of Impleme ntation – Direct (Yes/ no)	Mode of Implementation – Trough Implementing Agency	
				State	District			Name	CSR Registration number
1	Lata Mangeshkar Medical Foundation	(i)	Yes	Maharashtra	Pune	0.25	Yes		
2	Talegaon General Hospital - Onco Lifecare Trust	(i)	Yes	Maharashtra	Pune	0.05	Yes		
3	Pune District School	(ii)	Yes	Maharashtra	Pune	0.02	Yes		
4	Shirwal School	(ii)	Yes	Maharashtra	Pune	0.10	Yes		
5	AIMS for Seva	(ii)	Yes	Maharashtra	Pune	0.11	Yes		
6	Deaf & Dumb School	(ii)	Yes	Maharashtra	Pune	0.04	Yes		
7	Jahangir Hospital	(i)	Yes	Maharashtra	Pune	0.01	Yes		
8	Shankar Maharaj Seva Samiti	(iii)	Yes	Maharashtra	Pune	0.04	Yes		
9	Govt. Higher Secondary School	(ii)	Yes	Uttarakhand	Roorkee	0.003	Yes		
10	Animal Welfare	(iv)	Yes	Maharashtra	Pune	0.05	Yes		
11	Various Schools in Mah,Goa & Uttarakhand	(ii)	Yes	Maharashtra	Pune, Haridwar, North & South Goa	0.03	Yes		

1	2	3	4	5		6	7	8	
Sr No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes /No)	Location of the project		Amount spent for the project (in ₹)	Mode of Implementation – Direct (Yes/ no)	Mode of Implementation – Trough Implementing Agency	
				State	District			Name	CSR Registration number
12	Jahangir Hospital	(i)	Yes	Maharashtra	Pune	0.03	Yes		
13	Inlakhs Hospital	(i)	Yes	Maharashtra	Pune	0.28	Yes		
14	Pawna Hospital - urse	(i)	Yes	Maharashtra	Pune	0.07	Yes		
15	Dattaram Mantrawadi School	(ii)	Yes	Goa	Goa	0.03	Yes		
16	Shanta Durga Shikshan Swastha	(ii)	Yes	Goa	Goa	0.08	Yes		
17	AASTHA Anand Niketan	(ii)	Yes	Goa	Goa	0.04	Yes		
18	Arpan Seva Sansthan - Jaipur	(iv)	Yes	Rajsthan	Jaipur	1.00	Yes		
19	Roorkee Police	(vi)	Yes	Uttarakhand	Haridwar	0.23	Yes		
20	Maharaja Jagat Singh	(iii)	Yes	Punjab	Beas	3.00	Yes		
21	Jahangir Hospital	(i)	Yes	Maharashtra	Pune	0.55	Yes		
22	Jahangir Hospital	(i)	Yes	Maharashtra	Pune	0.13	Yes		
23	Inlakhs Hospital	(i)	Yes	Maharashtra	Pune	0.50	Yes		
24	Inlakhs Hospital	(i)	Yes	Maharashtra	Pune	0.50	Yes		
25	Inlakhs Hospital	(i)	Yes	Maharashtra	Pune	0.50	Yes		
26	Inlakhs Hospital	(i)	Yes	Maharashtra	Pune	0.05	Yes		
27	Inlakhs Hospital	(i)	Yes	Maharashtra	Pune	0.42	Yes		
28	Sadhu Vasvani Mission	(i)	Yes	Maharashtra	Pune	0.22	Yes		
29	Agricultural Trust, Baramati	(iv)	Yes	Maharashtra	Baramati	1.00	Yes		
30	Karmveer Bhaurao Patil	(iv)	Yes	Maharashtra	Satara	0.50	Yes		
31	Karmveer Bhaurao Patil	(iv)	Yes	Maharashtra	Satara	1.00	Yes		
32	Roorkee Plant	(vi)	Yes	Uttarakhand	Roorkee	0.11	Yes		
33	Roorkee Plant	(vi)	Yes	Uttarakhand	Roorkee	0.07	Yes		
34	Roorkee Plant	(vi)	Yes	Uttarakhand	Roorkee	0.06	Yes		
35	Talegaon General Hospital - Onco Lifecare Trust	(i)	Yes	Maharashtra	Pune	0.18	Yes		
36	Talegaon General Hospital - Onco Lifecare Trust	(i)	Yes	Maharashtra	Pune	0.12	Yes		
37	Akshayapatra	(ii)	Yes	Maharashtra	Pune	0.11	Yes		
	Total					**11.48**			

Note – 0.00 Denotes amount less than ₹ 50,000

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on impact Assessment, if applicable: NIL

(f) Total amount spent for the financial year (8b+8c+8d+8e): ₹ 12.27 Crore

(g) Excess amount for set off, if any

Sr No	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the Company as per Section 135(5)	11.42 Crore
(ii)	Total Amount spent for the financial year	9.52 Crore
(iii)	Excess amount spent for the financial year	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

9. (a) Details of unspent CSR amount for the preceding three financial years

Sr 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 ₹)
				Name of the Fund	Amount (in ₹)	Date of transfer	
1		NIL	NIL	NIL	NIL	NIL	NIL

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

1	2	3	4	5	6	7	8	9
Sr No.	Project ID	Name of the Project	Financial Year in which the Project was Commenced	Project Duration (years)	Total amount allocated for the project (In ₹)	Amount spent on the project in the reporting financial Year (in ₹)	Cumulative amount spent at the end of reporting financial Year (in ₹)	Status of the project – Completed/ Ongoing
1		Lata Mangeshkar Medical Foundation	2022-23	3	0.25	0.25	-	Completed
2		Talegaon General Hospital - Onco Lifecare	2022-23	3	0.05	0.05	-	Completed
3		Pune District Schools	2022-23	3	0.02	0.02	-	Completed
4		Shirval 3 Schools	2022-23	3	0.10	0.10	0.00	Ongoing
5		AIM for SEVA	2022-23	3	0.11	0.11	-0.01	Completed
6		Deaf & Dumb Schools	2022-23	3	0.05	0.04	0.00	Ongoing
7		Additional Support to Jehangir Hospital - Sweetlings	2022-23	3	0.01	0.01	-	Completed
8		Shankar Maharaj Seva Samithi, Pune	2022-23	3	0.04	0.04	0.00	Ongoing
9		Govt Higher Secondary School - Jhabreda	2023-24	3	0.00	0.00	-	Completed

1	2	3	4	5	6	7	8	9
Sr No.	**Project ID**	**Name of the Project**	**Financial Year in which the Project was Commenced**	**Project Duration (years)**	**Total amount allocated for the project (In ₹)**	**Amount spent on the project in the reporting financial Year (in ₹)**	**Cumulative amount spent at the end of reporting financial Year (in ₹)**	**Status of the project – Completed/ Ongoing**
10		Latherdeva Village - Roorkee	2023-24	3	-	-	-	Ongoing
11		Chandrapuri Leprosy Ashram - Roorkee	2023-24	3	0.01	0.01	0.00	Ongoing
12		Ankur Vidya Mandir - Pune	2023-24	3	0.18	0.00	0.18	Ongoing
13		Animal Welfare - Pune	2023-24	3	0.05	0.05	-	Completed
14		Missionaries Of Charity, Mother Teresa's	2023-24	3	0.03	0.03	0.00	Ongoing
15		Various Schools in Mah,Goa & Uttarakhand	2023-24	3	0.03	0.03	0.00	Completed
16		Caring Hands, Pune	2023-24	3	0.03	0.00	0.02	Ongoing
17		Manyava NGO, Pune	2023-24	3	0.04	-	0.04	Ongoing
18		Addl Support Jehangir Hospital - Pune	2024-25	3	0.03	0.03	-0.00	Completed
19		Inlaks Hospital - Pune	2024-25	3	0.28	0.28	-	Completed
20		Pawana Hospital - Urse	2024-25	3	0.07	0.07	-	Completed
21		Dattaram Mantravadi Memorial High School - Goa	2024-25	3	0.03	0.03	0.00	Completed
22		Shri Shantadurga Shikshan Samiti - Goa	2024-25	3	0.08	0.08	-0.00	Completed
23		Aastha Anand Niketan - Goa	2024-25	3	0.04	0.04	-0.00	Completed
24		Mamata Andh - Anath Kalyan Kendra - Pune	2024-25	3	0.04	-	0.04	Ongoing
25		Arpan Seva Sansthan - Jaipur	2024-25	3	1.00	1.00	-	Completed
26		Roorkee Police Thana	2024-25	3	0.24	0.23	0.01	Completed

1	2	3	4	5	6	7	8	9
Sr No.	**Project ID**	**Name of the Project**	**Financial Year in which the Project was Commenced**	**Project Duration (years)**	**Total amount allocated for the project (In ₹)**	**Amount spent on the project in the reporting financial Year (in ₹)**	**Cumulative amount spent at the end of reporting financial Year (in ₹)**	**Status of the project – Completed/ Ongoing**
27		Shirval Grampanchayat Office	2024-25	3	0.01	-	0.01	Ongoing
28		Various Schools - Mah, Goa & Uttarakhand	2024-25	3	0.36	0.26	0.10	Ongoing
		Total			**3.16**	**2.75**	**0.40**	

For and on behalf of the Board of Directors
Finolex Cables Limited

Date: 28th May, 2026
Place: Pune

Ratnakar Barve
Chairman

Sriraman Raghuraman
CSR Committee Chairman

ANNEXURE J

Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	**Corporate Identity Number (CIN) of the Company**	L31300MH1967PLC016531
2	**Name of the Listed Entity**	Finolex Cables Limited
3	**Year of Incorporation**	1967
4	**Registered Office address**	26-27 Mumbai-Pune Road, Pimpri, Pune - 411 018, Maharashtra, India
5	**Corporate address**	26-27 Mumbai-Pune Road, Pimpri, Pune - 411 018, Maharashtra, India
6	**E-mail ID**	sales@finolex.com
7	**Telephone**	+91 20 2747 5963
8	**Website**	www.finolex.com
9	**Financial Year for which reporting is being done**	1st April 2025 – 31st March 2026
10	**Name of the Stock Exchange(s) where shares are listed**	- Bombay Stock Exchange (BSE) - National Stock Exchange of India Limited (NSE)
11	**Paid-up Capital**	₹ 30,58,78,690/-
12	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR Report**	Name – Pranab Kumar Mishra Designation – President (Accounts, Finance & Taxation) Email ID – pranabkumar_mishra@finolex.com Telephone – +91 20 2747 5963
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)**	The disclosures presented in this Business Responsibility and Sustainability Report have been prepared on a standalone basis and cover the business operations and sustainability performance of the Company. The information disclosed in this report pertains only to the Company and does not include any subsidiaries, joint ventures or other entities forming part of the consolidated financial statements.
14	**Name of assurance provider**	The Business Responsibility and Sustainability Report has been subjected to an independent assurance by Mehta Chokshi & Shah LLP.
15	**Type of assurance obtained**	The Company has obtained a Reasonable Assurance for the applicable disclosures in this Business Responsibility and Sustainability Report. The assurance engagement has been conducted by Mehta Chokshi & Shah LLP in accordance with the agreed scope and applicable assurance standards.

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Cable Manufacturing	Comprises the manufacturing of a wide range of cables including power cables, communication cables, fibre optic cables, coaxial cables, instrumentation cables, LAN cables, winding wires and other specialised cable solutions catering to industrial, infrastructure and domestic applications.	96%
2	Electrical Equipment Manufacturing	Comprises the manufacturing of electrical products and equipment including switches, switchgear, LED lighting products, fans, water heaters, PVC conduit pipes and fittings and other electrical accessories for residential, commercial and industrial applications.	4%

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

S. No.	Product/Service	NIC Code	% of Total turnover contributed
1	Electrical Cables	2732	87%
2	Communication Cables	2732	8%
3	Copper Rods	2432	1%
4	Fast-Moving Electrical Goods (FMEG) Products	2740	4%
	(Lighting Products, Fans, Water Heater, Iron, Smart Door Locks, Smart Switches, Switchgear, Accessories (3 Pin Multiplug, Extension Board, PVC Insulation Tape, etc., Conduits & Fittings and fixtures)	2750	

III. Operations

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

Location	Number of Sites	Number of offices	Total
National	5	22	27
International	Nil	Nil	Nil

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	36 (28 States & 8 Union Territories)
International (No. of Countries)	14

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

Exports contributed approximately 1% of the Company's total turnover during FY 2025-26. The Company supplies its products to customers across 14 international markets and continues to strengthen its export business by offering a diverse portfolio of cable and electrical products that meet the quality and performance requirements of overseas customers.

c. A brief on types of customers

The Company caters to a diversified customer base across institutional, industrial, commercial and retail segments. Its products are supplied to developers and contractors engaged in infrastructure and real estate projects, manufacturers and Original Equipment Manufacturers requiring specialised cable solutions for their operations and telecom operators and digital infrastructure providers that rely on communication and data cable products. The Company also serves government-linked entities and public sector organisations through the supply of electrical and communication products for infrastructure and utility projects. In addition, the retail segment remains an important part of the Company's business, supported by a strong distribution network that enables the Company to serve dealers, distributors and end consumers across the country.

IV. Employees

20. Details at the end of Financial Year:

a. Employees and Workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1	Permanent (D)	914	865	95%	49	5%
2	Other than Permanent (E)	17	14	82%	3	18%
3	**Total employees (D + E)**	**931**	**879**	**94%**	**52**	**6%**
WORKERS						
4	Permanent (F)	696	689	99%	7	1%
5	Other than Permanent (G)	1904	1897	99%	7	0.37%
6	**Total workers (F + G)**	**2600**	**2586**	**99.46%**	**14**	**0.54%**

*Less Than 0.50%

b. Differently abled Employees and Workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1	Permanent (D)	0	0	0%	0	0%
2	Other than Permanent (E)	0	0	0%	0	0%
3	**Total differently abled employees (D + E)**	**0**	**0**	**0%**	**0**	**0%**
DIFFERENTLY ABLED WORKERS						
4	Permanent (F)	0	0	0%	0	0%
5	Other than permanent (G)	0	0	0%	0	0%
6	**Total differently abled workers (F + G)**	**0**	**0**	**0%**	**0**	**0%**

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	1	16.67%
Key Management Personnel	4	0	0%

Key Managerial Personnel consists of Company Secretary, Chief Financial Officer and 2 Whole Time Directors.

22. Turnover rate for permanent employees and workers
(Disclose trends for the past 3 years)

	FY 2025-26 (Turnover rate in current FY)			FY 2024-25 (Turnover rate in previous FY)			FY 2023-24 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	24%	12%	24%	25%	15%	24%	22%	18%	22%
Permanent Workers	9%	35%	10%	5%	0%	5%	5%	9%	6%

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

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

S. 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 indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Finolex Industries Ltd (FIL)	Associate Company	32.39%	No
2	Finolex J-Power Systems Ltd (FJPSL)	Joint Venture	49%	No
3	Corning Finolex Optical Fibre Pvt. Ltd. (CFOFPL)	Joint Venture	50%	No

Note- CFOFPL has been liquidated w.e.f 06th June 2024

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

a. Turnover (in ₹) – ₹ 6321.01 Cr.

b. Net worth (in ₹.) – ₹ 5098.61 Cr.

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 Current Financial Year			FY 2024-25 Previous Financial Year		
		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. Members of the local community may communicate their concerns directly to the respective plant Human Resources team. Feedback and grievances may also be raisedduringcommunity engagement and CSR initiatives undertaken by the Company.	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Investors (other than shareholders)	Yes. Investors may submit their grievances to the Secretarial Department through the designated investor grievance channels available on the Company's website, including email at investors@finolex.com	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Shareholders	Yes. Shareholders can registertheirgrievances through the Investor Relations and Secretarial channels provided on the Company's website.	4	0	Complaints Resolved	1	0	Complaints Resolved

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 Current Financial Year			FY 2024-25 Previous Financial Year		
		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
Employees and workers	Yes. The Company has established a Whistle Blower Policy and other internal grievance mechanisms that enable employees and workers to report concerns confidentially without fear of retaliation.	2	0	Complaints Resolved	Nil	Nil	Not Applicable
Below (Clients)	Yes. Customers may lodge complaints through the Company's customer support channels including social media platforms, the toll-free helpline (1800 209 0166) and email at service@finolex.com	10	0	Complaints Resolved	31	0	Complaints Resolved
Value Chain Partners	Yes. Suppliers, distributors and other value chain partners may raise concerns by contacting the Company through the designated telephone helpline (+91 20 2750 6200) or by email at sales@finolex.com	6	0	Complaints Resolved	17	0	Complaints Resolved
Other (please specify)	-	-	-	-	-	-	-

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

S. 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	Climate Change	Risk & Opportunity	**Risk:** Climate change may result in extreme weather events, supply chain disruptions, increased energy costs, evolving climate regulations and transition risks associated with decarbonisation. **Opportunity:** Adoption of renewable energy, energy-efficient technologies and sustainable product offerings can improve operational efficiency, reduce emissions and enhance long-term competitiveness.	The Company continues to implement energy conservation initiatives, improve operational efficiency and invest in renewable energy. Solar power generation has been adopted at the Urse facility and solar installations are planned at Ponda and Usgaon. Energy-efficient lighting, equipment optimisation, wastewater reuse systems and development of sustainable products such as Green Cables further support the Company's climate resilience and emission reduction strategy. All manufacturing facilities and offices are adequately insured against unforeseen events.	Negative & Positive
2	Human Capital	Risk & Opportunity	**Risk:** Talent attraction, employee retention, succession planning and availability of skilled manpower may impact operational continuity and productivity. **Opportunity:** Continuous investment in employee capability development, leadership building, employee engagement and wellbeing strengthens organisational performance and long-term competitiveness.	The Company focuses on continuous learning and capability enhancement through induction programmes, technical training, ISO awareness, behavioural training, human rights, ethics, environmental awareness, fire safety, occupational health and safety and quality improvement programmes. Employee engagement, fair employment practices and performance development initiatives support talent retention and workforce effectiveness.	Negative & Positive
3	Workforce Rights and Practices	Risk	Non-compliance with labour laws, human rights principles, workplace discrimination or unethical employment practices may result in legal, financial and reputational risks.	The Company has implemented a Human Rights Policy, Equal Opportunity Policy, POSH Policy, Whistle Blower Policy and Code of Conduct to promote fair and ethical employment practices. Employees have access to grievance redressal mechanisms and awareness programmes are conducted regularly to strengthen compliance with labour laws and human rights principles.	Negative
4	Community Relations	Opportunity	Positive engagement with communities enhances the Company's social licence to operate, strengthens stakeholder trust and contributes towards inclusive development.	Through its CSR initiatives, the Company undertakes programmes relating to education, healthcare, rural development, environmental sustainability and community welfare. Continuous engagement with local communities helps build long-term relationships while creating sustainable social value.	Positive

S. 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)
5	Stakeholder Engagement	Risk & Opportunity	**Risk:** Inadequate stakeholder engagement may affect stakeholder confidence, regulatory compliance and business reputation. **Opportunity:** Transparent engagement enables better decision making, strengthens relationships and improves long-term sustainability performance.	The Company has established structured stakeholder engagement mechanisms to identify stakeholder expectations, address concerns and incorporate stakeholder feedback into decision-making. The Board and senior management periodically review sustainability-related matters and applicable regulatory developments to ensure effective governance.	Negative & Positive
6	Business Ethics	Risk & Opportunity	**Risk:** Fraud, corruption, bribery, unethical conduct or violations of laws and internal policies may result in legal action, financial losses and reputational damage. **Opportunity:** Strong ethical governance enhances stakeholder confidence and supports sustainable business growth.	The Company has implemented a comprehensive Code of Conduct, Anti-Corruption & Anti-Bribery Policy and Whistle Blower Policy applicable to employees and other stakeholders. Ethical conduct is reinforced through regular awareness programmes, compliance monitoring, internal controls and confidential reporting mechanisms.	Negative & Positive
7	Data Privacy & Cyber Security	Risk & Opportunity	**Risk:** Cyber-attacks, malware, ransomware, unauthorised access, system failures and data breaches may disrupt operations and compromise confidential information. **Opportunity:** Robust information security systems improve business continuity, stakeholder confidence and digital resilience.	The Company has implemented an Information Technology Policy incorporating information security controls, role-based access, password management, antivirus protection, system backups, network security, authorised software usage, data access controls and incident reporting procedures. These measures help safeguard business information and minimise cyber security risks.	Negative & Positive

S. 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)
8	Water, waste & hazardous material management	Risk & Opportunity	**Risk:** Water scarcity, improper wastewater discharge, hazardous waste mismanagement and non-compliance with environmental regulations may adversely impact operations. **Opportunity:** Efficient water use, recycling and responsible waste management improve environmental performance and operational efficiency.	The Company follows a Waste Management Policy and has implemented wastewater treatment and reuse systems, Zero Liquid Discharge (ZLD) at applicable facilities, Sewage Treatment Plants (STPs), source segregation of waste and disposal of hazardous waste through authorised recyclers and treatment facilities in accordance with applicable regulations.	Negative & Positive
9	Sustainable supply chain	Risk & Opportunity	**Risk:** Supplier non-compliance with environmental, social and governance requirements, supply disruptions and reputational risks may affect business continuity. **Opportunity:** Responsible procurement practices strengthen supply chain resilience and improve stakeholder confidence.	The Company follows a Sustainable Supply Chain Policy and procures approximately 75% of its primary raw materials from established manufacturers that comply with applicable legal and sustainability requirements. Supplier evaluation includes compliance with environmental, labour, health & safety and governance expectations to promote responsible sourcing.	Negative & Positive
10	Occupational Health & Safety	Risk & Opportunity	**Risk:** Workplace injuries, occupational illnesses and unsafe working conditions may affect employee wellbeing, productivity and regulatory compliance. **Opportunity:** A strong safety culture improves operational efficiency, employee morale and business continuity.	The Company has implemented occupational health and safety management systems covering employees and workers across manufacturing facilities. Safety initiatives include documented SOPs, Job Safety Analysis (JSA), HIRA, work permit systems, safety committees, emergency preparedness, periodic mock drills, qualified safety officers, medical facilities, annual health check-ups, PPE usage, workplace inspections, third-party safety audits and regular safety awareness programmes.	Negative & Positive
11	Energy Management	Opportunity	Adoption of energy-efficient technologies and renewable energy reduces operating costs, improves resource efficiency and contributes to climate action.	The Company continues to implement energy conservation initiatives including LED lighting, optimisation of utilities, energy-efficient equipment, preventive maintenance, rooftop solar power generation at the Urse facility and planned solar installations at other manufacturing locations to improve energy performance and reduce greenhouse gas emissions.	Positive
12	Diversity and Inclusion	Opportunity	A diverse and inclusive workforce enhances innovation, improves employee engagement and supports equitable growth.	The Company promotes equal employment opportunities through its Equal Opportunity Policy, fair recruitment and career development practices, accessibility measures for differently abled employees and compliance with applicable employment laws. Inclusive workplace practices are supported through employee awareness programmes and grievance mechanisms.	Positive

S. 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)
13	Product Innovation	Opportunity	Increasing customer preference for safer, environmentally responsible and high-performance products presents opportunities for sustainable business growth and market differentiation.	The Company continues to strengthen its product portfolio through innovative and sustainable products such as FinoGreen Halogen-Free Flame Retardant (HFFR) Industrial Cables, which enhance fire safety by emitting minimal smoke and zero halogens while meeting evolving customer expectations and regulatory requirements.	Positive

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.

Disclosure Questions		P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes										
1.	**a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)**	Yes. The Company has established a comprehensive policy framework that addresses the core elements of all nine principles of the National Guidelines on Responsible Business Conduct (NGRBC). These policies provide direction on ethical business conduct, corporate governance, environmental stewardship, employee welfare, human rights, occupational health and safety, stakeholder engagement and responsible business practices. The policies are periodically reviewed to ensure continued alignment with applicable regulatory requirements and the Company's governance framework. The Company's policy framework includes, among others, the Code of Conduct, Whistle Blower Policy, Human Rights Policy, Health, Safety and Environment Policy, Corporate Social Responsibility Policy, Prevention of Sexual Harassment at Workplace Policy and other governance related policies that collectively support responsible business conduct across the organisation.								
	b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	c. Web Link of the Policies, if available	Company Policies (https://finolex.com/view/page/investor-policies)								
2.	**Whether the entity has translated the policy into procedures. (Yes / No)**	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	**Do the enlisted policies extend to your value chain partners? (Yes/No)**	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9

4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, and Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.

The Company has adopted internationally recognised management system standards that strengthen its governance framework and support responsible business practices across its operations. These certifications provide a structured approach towards quality management, environmental management, occupational health and safety and information security while reinforcing the principles of the National Guidelines on Responsible Business Conduct (NGRBC).

The key certifications adopted by the Company are as follows:

Standard / Certification	Scope	Mapped NGRBC Principle(s)
ISO 9001:2015	Quality Management System is implemented across manufacturing operations to ensure consistent product quality, process efficiency and customer satisfaction.	Principle 2 and Principle 9
ISO 14001:2015	Environmental Management System for managing environmental aspects, improving environmental performance and promoting regulatory compliance.	Principle 6
ISO 45001:2018	Occupational Health and Safety Management System focused on providing a safe and healthy workplace and preventing work related injuries and ill health.	Principle 3
ISO/IEC 27001	Information Security Management System for protecting information assets and strengthening information security practices.	Principle 1 and Principle 9
TL 9000	Quality Management System for optical fibre products, supporting quality assurance and continual improvement in the telecommunications product portfolio.	Principle 2 and Principle 9

5. Specific commitments, goals and targets set by the entity with defined timelines, if any.

- Establishing a Sustainability R&D Cell by FY 2025–26 to review and recommend eco-friendly technologies.
- Conducting Life Cycle Analysis (LCA) for major raw materials (Copper, PVC, Colored PVC granules) and obtaining Environmental Product Declarations (EPDs) by FY 2026–27.
- Implementing a comprehensive Water Management Plan at Urse Plant by FY 2026, aiming for water neutrality.
- Assessing and mitigating Urban Heat Island Effect (UHIE) by FY 2025-26
- Conducting regular structural and safety audits.
- Upgrading facilities for Green Building Certification by FY 2027
- Progressively aligning with Science-Based Targets initiative (SBTi) by FY 2027.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The Company continues to make steady progress towards achieving its stated commitments, goals and targets. Certain initiatives are being implemented over defined timelines and, therefore, may not have been fully achieved during the reporting period. The Company remains focused on executing the necessary actions, regularly monitoring progress and ensuring that the identified targets are achieved within the respective timelines.								
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 Finolex Cables Limited, sustainability continues to be an integral part of our business strategy and long-term value creation approach. We remain committed to conducting our business responsibly by integrating environmental, social and governance (ESG) considerations into our operations, decision-making processes and stakeholder engagement practices. Guided by the principles of responsible business conduct, we strive to create sustainable value for our customers, employees, shareholders, business partners and the communities in which we operate. During FY 2025-26, the Company continued to strengthen its ESG framework through initiatives focused on operational excellence, resource efficiency, responsible sourcing, employee wellbeing, occupational health and safety, ethical governance and customer-centric product innovation. We further enhanced our environmental stewardship through energy conservation measures, wastewater treatment and reuse, responsible waste management, greenhouse gas emission reduction initiatives and increased focus on renewable energy adoption across our manufacturing facilities. Our sustainable product portfolio, including halogen-free flame retardant cables, reflects our commitment to delivering products that support safer and more sustainable infrastructure. Our people remain our greatest strength. We continued to invest in employee capability development through technical, behavioural and safety training programmes while fostering an inclusive, safe and respectful workplace supported by robust human rights, equal opportunity, anti-corruption, whistle blower and prevention of sexual harassment policies. The health and safety of our employees and workers continues to remain a top priority, supported by comprehensive occupational health and safety management systems, periodic risk assessments, emergency preparedness measures and continuous awareness programmes across our manufacturing facilities. We also recognise that a resilient and responsible value chain is essential for sustainable growth. During the year, we continued to strengthen our supplier engagement practices by promoting responsible procurement and sourcing a significant proportion of our primary raw materials from established suppliers that adhere to applicable legal and sustainability requirements. While we have made meaningful progress, we acknowledge that the sustainability landscape continues to evolve rapidly with increasing stakeholder expectations, changing regulatory requirements, climate-related risks and technological advancements. These developments present both opportunities and challenges that require continuous improvement, innovation and collaboration across our value chain. Going forward, we remain committed to improving our ESG performance by enhancing resource efficiency, reducing our environmental footprint, strengthening governance and compliance practices, promoting employee wellbeing and diversity, advancing responsible supply chain management and delivering innovative, high-quality products that create long-term value for all stakeholders. Through these efforts, we will continue to support sustainable business growth while contributing positively to society and the environment.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board of Directors is the highest governing authority responsible for overseeing the implementation and monitoring of the Company's Business Responsibility and Sustainability framework. The Board provides strategic direction on responsible business practices and ensures that sustainability considerations are integrated into the Company's governance, risk management and decision-making processes. It periodically reviews the effectiveness of the Company's policies and monitors progress on key sustainability initiatives.								
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.	Yes. The Board of Directors oversees sustainability related matters with the support of its Board level Committees, including the Corporate Social Responsibility Committee and the Risk Management Committee. These Committees review matters relating to sustainability, business responsibility, risk management and stakeholder interests within their respective terms of reference. Their recommendations and periodic reviews support the Board in monitoring the implementation of sustainability initiatives, evaluating emerging risks and ensuring alignment with the Company's governance framework and responsible business objectives.								

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)
	P1 P2 P3 P4 P5 P6 P7 P8 P9	P1 P2 P3 P4 P5 P6 P7 P8 P9
Performance against above policies and follow up action	Board of Directors and Respective Board level Committees	Periodically
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Compliance with applicable legal and regulatory requirements is monitored through established internal governance and compliance mechanisms and is periodically reviewed by the Board and the respective Board level Committees, wherever applicable. Appropriate corrective and preventive actions are undertaken in the event of any observations or non-compliances identified through internal reviews, audits or regulatory assessments.	Periodically

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.	**P1 P2 P3 P4 P5 P6 P7 P8 P9**
	No. The Company has not undertaken an independ-ent external assessment of the effectiveness of its Business Responsibility policies during the reporting period. The implementation and effectiveness of these policies are monitored through established internal governance mechanisms, periodic reviews and internal audit processes, wherever applicable. Oversight is provided by the Board of Directors and the respective Board level Committees to ensure that the policies remain effective, relevant and aligned with the Company's governance framework, business objectives and applicable regulatory requirements.

12. 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)	Not Applicable								
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.

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

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	6	Stakeholder Engagement and Communication, Corporate governance, Industry Trends and Market Analysis	100%
Key Managerial Personnel	4	Effective Leadership and Team Management, Insider Trading Regulations, Digital Transformation and Technology Adotion	100%
Employees other than BoD and KMPs	47	Waste Management, Water Conservation, Stress Management, Health and safety in the workplace, Human rights and labor standards, Employee wellbeing and work-life balance	81%
Workers	63	Waste Management, Water Conservation, Stress Management, Health and safety in the workplace	51%

2. 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, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

	Monetary				
	NGRBC Principle	Name of regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine					
Settlement			Nil		
Compounding Fee					

	Non-Monetary			
	NGRBC Principle	Name of regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment		Nil		
Punishment				

3. 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.

Case Details	Name of the regulatory/enforcement agencies/ judicial institutions
Not Applicable	

4. 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 Company has adopted an Anti-Corruption and Anti-Bribery Policy that establishes the framework for conducting business with integrity, honesty, transparency and accountability. The policy affirms the Company's zero tolerance approach towards all forms of bribery, corruption, facilitation payments, kickbacks and any other improper or unethical business practices. It is applicable to all Directors, officers and employees of the Company as well as third parties acting on its behalf, including consultants, agents, contractors, suppliers, intermediaries and other business associates. The policy requires all covered persons to comply with applicable anti-corruption and anti-bribery laws and to conduct business in a fair, ethical and transparent manner.

The policy sets out the Company's expectations relating to the prevention and identification of bribery and corruption risks and provides guidance on matters such as conflicts of interest, gifts, hospitality, entertainment, charitable contributions, political contributions and interactions with public officials. It also requires employees and other covered persons to promptly report any actual or suspected instances of bribery, corruption or unethical conduct through the prescribed reporting mechanisms. The Company is committed to ensuring that all reported concerns are appropriately investigated while maintaining confidentiality and protecting individuals who report concerns in good faith from any form of retaliation. Any violation of the policy may result in disciplinary action, including termination of employment or contractual arrangements, as applicable. The policy is periodically reviewed to ensure its continued alignment with applicable legal and regulatory requirements and the Company's governance framework.

Web Link:

https://www.finolex.com/UploadedDocs/Anti%20Corruption%20and%20Anti%20Bribery%20Policy.pdf

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

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

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

	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Not Applicable	Nil	Not Applicable
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Not Applicable	Nil	Not Applicable

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.

During FY 2025-26, no cases of corruption or conflicts of interest resulted in any fines, penalties or actions by regulators, law enforcement agencies or judicial institutions. Accordingly, no corrective actions were required or undertaken in this regard. The Company continues to uphold high standards of ethical business conduct through its Code of Conduct, Anti-Corruption and Anti-Bribery Policy and other governance mechanisms, which promote integrity, transparency and compliance with applicable laws and regulations across its operations.

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

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Number of days of accounts payables	20 Days	21 Days

9. Open-ness 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	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	1%	1%
	b. Number of trading houses where purchases are made from	41	27
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	71%	80%
Concentration of Sales	a Sales to dealers / distributors to whom sales are made	84%	86%
	b. Number of dealers / distributors to whom sales are made	3,610	3,411
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	10%	12%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0%	0%
	b. Sales (Sales to related parties / Total Sales)	0.85%	0%*
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0%	0%
	d. Investments (Investments in related parties / Total Investments made)	10%	7%

* Less than 0.50%

LEADERSHIP INDICATORS

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

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Nil	No awareness programmes or training sessions were conducted for value chain partners on the NGRBC principles during FY 2025-26. The Company continues to engage with its value chain partners through its business relationships and contractual arrangements and remains committed to promoting responsible business practices across its value chain. The Company will continue to evaluate opportunities to strengthen engagement and awareness initiatives for its value chain partners, as appropriate.	Not Applicable

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 established governance processes to identify, disclose and appropriately manage actual, potential or perceived conflicts of interest involving members of the Board. Directors are required to perform their duties in the best interests of the Company and comply with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's Code of Conduct. The governance framework requires Directors to make timely disclosures of their interests and any circumstances that may give rise to a conflict of interest. Such disclosures are reviewed in accordance with the applicable statutory requirements and internal governance processes and appropriate actions, including recusal from discussions or decision making where required, are undertaken to ensure transparency, objectivity and integrity in Board proceedings. These processes enable the Company to promote ethical decision making, strengthen corporate governance and safeguard the interests of the Company and its stakeholders.

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

ESSENTIAL INDICATORS

1. 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.

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	-	-	No R&D expenditure was incurred during FY 2025-26 specifically towards technologies aimed at improving the environmental or social impacts of products or processes.
Capex	0%	0.47%	No capital expenditure was incurred during FY 2025-26 specifically towards technologies or infrastructure for improving the environmental or social impacts of products or processes. The Company continues to leverage the sustainability-related investments made in previous years to enhance resource efficiency and environmental performance. During FY 2024-25, the Company invested in environmentally sustainable infrastructure, including:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	Details of improvements in environmental and social impacts
			• Installation of a PLC-SCADA-based control panel system to enable real-time energy and resource monitoring, thereby optimising consumption, reducing emissions, and minimising operational waste. • Upgradation of the 33kV HPA circuit breaker with a VD4 vacuum circuit breaker, eliminating the use of SF_6 gas and reducing greenhouse gas emissions. • Commissioning of a 15 KLD Sewage Treatment Plant (STP) to facilitate wastewater treatment and reuse, thereby reducing freshwater consumption and supporting water conservation.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes. The Company has established procedures to promote sustainable sourcing through its governance framework, Code of Conduct and supplier engagement practices. The Company expects its suppliers, contractors, service providers and other business partners to conduct their operations in a responsible, ethical and legally compliant manner while adhering to the standards prescribed by the Company. The procurement process incorporates due diligence and evaluation mechanisms that consider quality, regulatory compliance, business integrity and sustainability related aspects while selecting and continuing business relationships with suppliers.

The Company encourages its suppliers to comply with all applicable environmental, health and safety and labour laws and regulations and to adopt responsible practices relating to environmental protection, conservation of natural resources, prevention of pollution, occupational health and safety, human rights, fair labour practices and ethical business conduct. Suppliers are also expected to prohibit child labour, forced labour, discrimination, bribery and corruption and to maintain a safe and healthy working environment for their workforce. The Company further expects its business partners to uphold high standards of integrity, maintain transparency in business dealings, avoid conflicts of interest and comply with all applicable statutory and regulatory requirements.

Through continuous supplier engagement, periodic performance evaluation and adherence to the Company's Code of Conduct and applicable policies, the Company seeks to strengthen responsible sourcing practices, enhance supply chain resilience and integrate environmental, social and governance considerations across its value chain.

b. If yes, what percentage of inputs were sourced sustainably?

During FY 2025-26, approximately 75% of the Company's primary raw materials were sourced from key suppliers that comply with applicable legal and regulatory requirements. These primary raw materials include copper, aluminium rod, and PVC resin, which are procured from established manufacturers such as Reliance Industries Limited, Vedanta Copper, Kutch Copper, BALCO, and Birla Copper.

The Company continues to engage with suppliers that meet its procurement and compliance expectations and seeks to promote responsible sourcing practices by maintaining long-term relationships with reputed suppliers that adhere to applicable statutory and regulatory requirements.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for:

The Company has adopted a Waste Management Policy that provides the framework for environmentally responsible management of waste generated from its operations. The policy is guided by the principles of recovery, reduction, reuse and recycling and aims to minimise waste generation while progressing towards zero waste to landfill. Although the Company did not undertake reclamation of end-of-life products during FY 2025-26, it has established procedures for segregation, collection, storage, recycling and disposal of different waste streams in accordance with applicable statutory requirements. The policy also promotes stakeholder engagement, employee awareness and adoption of technologies that improve recyclability and reduce waste generation.

(a) Plastics (including packaging)

Plastic waste generated from manufacturing operations and packaging activities is segregated at source and managed in accordance with the Company's Waste Management Policy. Wherever feasible, plastic waste is directed for recycling to authorised recyclers, while waste that cannot be recycled is disposed of through authorised waste management agencies in compliance with applicable regulations. The Company did not reclaim any end-of-life plastic products during the reporting year.

(b) E-waste

E-waste including obsolete computers, laptops, monitors, servers and other electronic equipment is managed in accordance with the E-Waste (Management) Rules, 2016. Such waste is disposed of only through MoEF&CC approved recyclers or dismantlers to ensure environmentally sound recycling and compliance with applicable statutory requirements. No end-of-life products were reclaimed under this category during FY 2025-26.

(c) Hazardous waste

Hazardous waste such as used oil, waste oil, waste drums, oil-soaked cotton and other hazardous waste generated during operations is managed in accordance with the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016. Depending on the nature of the waste, disposal is undertaken through authorised recyclers, Treatment Storage and Disposal Facilities (TSDFs) or authorised co-processors such as cement industries, in accordance with applicable regulations. The Company did not reclaim any end-of-life products under this category during the reporting year.

(d) Other waste

Non-hazardous waste including scrap materials, paper, cardboard, office waste, food waste and other organic waste is segregated and managed in accordance with the Company's Waste Management Policy. The Company promotes reduction, reuse and recycling of such waste wherever feasible and ensures that disposal is carried out through authorised waste management channels in compliance with applicable regulatory requirements. The Company did not undertake reclamation of end-of-life products under this category during FY 2025-26.

4. 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. Extended Producer Responsibility (EPR) is applicable to the Company's operations under the Plastic Waste Management Rules, 2016 and the applicable amendments thereto. The Company has obtained valid EPR registration for its applicable manufacturing units and has established processes to fulfil its obligations under the applicable regulatory framework.

The Company's waste collection and waste management practices are aligned with its EPR obligations and are implemented in conjunction with its Waste Management Policy, which promotes environmentally responsible management of waste through the principles of recovery, reduction, reuse and recycling. The Company works with authorised recyclers and waste management agencies, as applicable, to facilitate environmentally sound handling and disposal of waste while ensuring compliance with applicable regulatory requirements. The Company also continues to strengthen stakeholder engagement, awareness initiatives and waste management practices to support responsible resource utilisation and compliance with evolving environmental regulations.

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.
No. The Company has not conducted a Life Cycle Perspective or Life Cycle Assessment (LCA) for any of its products during FY 2025-26. Accordingly, the disclosure in the prescribed format is not applicable.					

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 the risk / concern	Action Taken
Cable and electrical products	Although no Life Cycle Assessment (LCA) has been conducted during the reporting period, the Company recognises that manufacturing operations involve environmental and social considerations such as responsible use of raw materials, energy and water consumption, waste generation, emissions, occupational health and safety and regulatory compliance.	The Company manages these aspects through its established management systems, operational controls and policies relating to environment, health and safety, waste management, responsible sourcing and regulatory compliance. It continues to implement resource efficiency initiatives, responsible waste management practices, occupational health and safety measures and periodic monitoring to minimise environmental and social impacts arising from its operations.

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 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
The Company did not utilise any recycled or reused input material in its production processes during FY 2025-26. Accordingly, the percentage of recycled or reused input material to total material used in production was Nil.		

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 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	The Company did not undertake reclamation of products or packaging materials at the end of their life during FY 2025-26. Accordingly, no products or packaging materials were reused, recycled or safely disposed under a product reclamation programme.					
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 as % of total products sold in respective category
The Company did not reclaim any products or their packaging materials during FY 2025-26. Accord-ingly, the percentage of reclaimed products and packaging materials to total products sold was Nil.	

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

ESSENTIAL INDICATORS

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

Category		% Of Employees covered by									
	Total (A)	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	865	0	0%	865	100%	0	0%	0	0%	0	0%
Female	49	0	0%	49	100%	49	100%	0	0%	0	0%
Total	**914**	**0**	**0%**	**914**	**100%**	**49**	**5.36%**	**0**	**0%**	**0**	**0%**
Other than permanent employees											
Male	14	0	0%	14	100%	0	0%	0	0%	0	0%
Female	3	0	0%	3	100%	3	100%	0	0%	0	0%
Total	**17**	**0**	**0%**	**17**	**100%**	**3**	**17.65%**	**0**	**0%**	**0**	**0%**

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

Category		% Of Workers covered by									
	Total (A)	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	689	0	0%	689	100%	0	0%	0	0%	0	0%
Female	7	0	0%	7	100%	7	100%	0	0%	0	0%
Total	**696**	**0**	**0%**	**696**	**100%**	**7**	**1.01%**	**0**	**0%**	**0**	**0%**
Other than permanent workers											
Male	1897	0	0%	1897	100%	0	0%	0	0%	0	0%
Female	7	0	0%	7	100%	7	100%	0	0%	0	0%
Total	**1904**	**0**	**0%**	**1904**	**100%**	**7**	**0.37%**	**0**	**0%**	**0**	**0%**

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

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the Company	0.006%	0.07%

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

Benefits	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	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	0%	6%	Y	1%	3%	Y
Others-Please Specify	-	-	-	-	-	-

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.

The Company is committed to providing an inclusive and accessible workplace for all employees, workers and visitors in accordance with the requirements of the Rights of Persons with Disabilities Act, 2016 and other applicable legislations. Accessibility and inclusion form an integral part of the Company's people practices, with a focus on providing equal opportunities and ensuring that individuals are treated with dignity, fairness and respect.

The Company endeavours to maintain workplace infrastructure that supports accessibility to the extent practicable and provides reasonable accommodations to enable persons with disabilities to participate effectively in employment-related activities. The Equal Opportunity and Anti-Discrimination Policy also provides for reasonable accommodations during grievance investigations and other workplace processes to ensure equal participation of persons with disabilities. The Company continues to review its workplace practices and infrastructure to promote an inclusive work environment and address accessibility requirements in line with applicable legal and regulatory provisions.

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 has adopted an Equal Opportunity and Anti-Discrimination Policy in accordance with the Rights of Persons with Disabilities Act, 2016 and other applicable legislations, including the Transgender Persons (Protection of Rights) Act, 2019 and the Human Immunodeficiency Virus and Acquired Immune Deficiency Syndrome (Prevention and Control) Act, 2017. The policy demonstrates the Company's commitment to providing equal employment opportunities and maintaining a workplace that is free from discrimination, harassment and bias. It applies to job applicants, apprentices, interns, trainees, employees, contract workers, directors, consultants and third-party personnel and promotes fair treatment across all stages of employment, including recruitment, training, promotion, compensation and separation.

The policy prohibits discrimination on grounds including race, nationality, ethnicity, religion, gender, disability, age, marital status, sexual orientation and any other characteristic protected under applicable law. Employment-related decisions are based on merit, competence, performance and potential. The policy also establishes mechanisms for reporting concerns, grievance redressal and investigation of complaints while ensuring confidentiality, protection against retaliation and reasonable accommodations for persons with disabilities wherever required. Regular awareness and training programmes support implementation of the policy across the organisation. The policy is made available to employees through the Company's intranet portal.

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

	Permanent employees		Permanent workers	
Gender	Return to Work rate	Retention rate	Return to Work rate	Retention rate
Male	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Female	100%	0%	0%	0%
Total	**100%**	**0%**	**0%**	**0%**

* Male employee and workers do not have access to parental leave.

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	Yes. The Company has established a Whistle Blower Policy that provides a formal mechanism for employees and workers to report genuine concerns relating to unethical conduct, actual or suspected fraud, corruption, violations of the Company's Code of Conduct or policies, misuse of Company assets and any other improper or unlawful activities. Permanent workers may report concerns through the designated whistle blower mechanism without fear of retaliation. The policy ensures that all complaints are received confidentially, investigated in an impartial and timely manner and addressed through appropriate corrective actions wherever required. The Company is committed to protecting whistle blowers acting in good faith from any form of victimisation or retaliation and maintains confidentiality throughout the investigation process.
Other than Permanent workers	Yes. The grievance redressal mechanism under the Company's Whistle Blower Policy extends to contract workers, trainees, apprentices and other individuals associated with the Company's operations, enabling them to report genuine concerns relating to unethical or improper conduct. Complaints may be reported through the prescribed reporting channels and are reviewed in accordance with the procedures laid down under the policy. The Company ensures that concerns are handled objectively, confidentially and without retaliation against individuals who report concerns in good faith.
Permanent employees	Yes. The Company has implemented a Whistle Blower Policy that enables permanent employees to raise concerns relating to unethical behaviour, fraud, corruption, conflicts of interest, financial irregularities, non-compliance with applicable laws, violations of the Company's policies or any other misconduct. Employees may report concerns through the designated reporting mechanism, including directly to the Chairperson of the Audit Committee where appropriate. The policy provides for fair and independent investigation of reported concerns while ensuring confidentiality, protection of the identity of the whistle blower and safeguarding employees against retaliation or any adverse employment consequences for reporting concerns in good faith.
Other than Permanent employees	Yes. The Company provides an appropriate grievance reporting mechanism for temporary employees, trainees, apprentices, interns and other non-permanent personnel through its Whistle Blower Policy. The mechanism enables reporting of concerns relating to unethical practices, policy violations or any suspected misconduct. Reported matters are examined objectively through the prescribed investigation process and appropriate action is taken wherever necessary. The Company is committed to maintaining confidentiality and ensuring that individuals raising concerns in good faith are protected against retaliation or unfair treatment.

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

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total employees/ workers in respective category (A)	No. of employees workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category I (C)	No. of employees workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent employees	**914**	**0**	**0%**	**874**	**0**	**0%**
-Male	865	0	0%	825	0	0%
-Female	49	0	0%	49	0	0%
Total Permanent workers	**696**	**291**	**42%**	**720**	**312**	**43%**
-Male	689	290	42%	710	311	44%
-Female	7	1	14%	10	1	10%

8. Details of training given to employees and workers

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	On Health and Safety measures		On skills up gradation		Total (D)	On Health and Safety measures		On skills up gradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	879	329	37%	634	72%	825	325	39%	397	48%
Female	52	52	100%	26	50%	49	19	39%	24	49%
Total	**931**	**381**	**41%**	**660**	**71%**	**874**	**344**	**40%**	**421**	**48%**
Workers										
Male	2586	1126	44%	703	27%	710	281	40%	213	30%
Female	14	3	21%	7	50%	10	4	40%	3	30%
Total	**2600**	**1129**	**43%**	**710**	**27%**	**720**	**285**	**40%**	**216**	**30%**

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26(Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	879	879	100%	825	636	77%
Female	52	52	100%	49	36	73%
Total	**931**	**931**	**100%**	**874**	**672**	**77%**
Workers						
Male	2586	2586	100%	710	345	49%
Female	52	52	100%	10	9	90%
Total	**2638**	**2638**	**100%**	**720**	**354**	**49%**

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 such system?

Yes. The Company has implemented a comprehensive Occupational Health and Safety (OHS) Management System to provide and maintain a safe, healthy and secure working environment across its operations. The framework is governed by the Company's Occupational Health and Safety Policy, which has been developed in accordance with the principles of the Occupational Health and Safety Management System standard ISO 45001:2018. The policy reflects the Company's commitment towards protecting the health, safety and well being of employees, workers, contractors, subcontractors, visitors and all other individuals associated with its operations while ensuring compliance with applicable statutory and regulatory requirements.

The Occupational Health and Safety Management System is applicable across all manufacturing facilities, units, departments, sales offices, branches and operations of the Company in India. It covers permanent employees, temporary employees, contract workers, contractors, subcontractors and visitors entering the Company's premises. Occupational health and safety forms an integral part of the Company's operational framework and is supported through clearly defined objectives and targets, documented Standard Operating Procedures (SOPs), safe operating procedures, operational guidelines and deployment of adequate resources for effective implementation.

The Company's occupational health and safety framework includes qualified Safety Officers, Safety Committees, firefighting arrangements, emergency preparedness and response plans, emergency evacuation procedures, periodic mock drills, work permit systems for high-risk and non-routine activities, hazard identification and risk assessment processes, workplace inspections, statutory equipment inspections, employee participation mechanisms, incident reporting procedures and continuous monitoring of workplace safety performance. The Company also provides appropriate Personal Protective Equipment (PPE) based on job-specific risk assessments and ensures that employees and workers receive regular safety awareness programmes and operational safety training to perform their duties safely.

The Company remains committed to continuously improving its Occupational Health and Safety Management System by establishing measurable objectives, conducting regular audits and inspections, strengthening employee participation, enhancing workplace safety infrastructure and reviewing safety performance to promote a proactive safety culture across all manufacturing locations.

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 follows a structured and systematic approach for identifying workplace hazards, assessing occupational risks and implementing appropriate control measures for both routine and non-routine activities. Hazard Identification and Risk Assessment (HIRA) and Job Safety Analysis (JSA) are carried out to identify potential hazards associated with various operational activities and to evaluate the likelihood and severity of associated risks before commencement of work. These assessments form the basis for determining engineering controls, administrative controls, safe work practices and use of appropriate Personal Protective Equipment.

Routine operational activities are carried out in accordance with documented Standard Operating Procedures (SOPs) and safe operating procedures developed for different manufacturing processes. For non-routine and high-risk activities, the Company implements a structured Work Permit System to ensure that hazards are identified, risks are assessed and necessary safety precautions are implemented before commencement of work.

Qualified Safety Officers undertake regular inspections of manufacturing facilities to identify unsafe acts, unsafe conditions and potential workplace hazards. They interact with employees and workers during inspections to obtain feedback regarding safety concerns, operational risks and opportunities for improvement. Safety Committees, comprising representatives from management and shop floor employees, conduct periodic meetings to review workplace safety observations, discuss identified hazards, analyse incidents and near misses and monitor implementation of corrective and preventive actions.

The Company also conducts periodic third party plant safety audits by authorised competent persons to independently evaluate workplace safety practices. Workplace environmental monitoring activities including noise monitoring, illumination (lux) monitoring and testing of drinking water quality are carried out periodically to ensure that workplace conditions remain within prescribed standards. Statutory testing and inspection of critical equipment including pressure vessels, air vessels, overhead travelling cranes (EOT cranes) and other equipment are undertaken through competent persons to ensure safe operation and compliance with applicable regulations.

Emergency preparedness forms an integral part of the Company's risk management framework. Emergency response procedures, firefighting systems, emergency evacuation plans and periodic mock drills are implemented to prepare employees and workers for potential emergency situations. Through these comprehensive processes, the Company proactively identifies workplace hazards, evaluates occupational risks and continuously strengthens workplace safety across its operations.

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

Yes. The Company has established structured mechanisms that encourage employees and workers to actively participate in workplace safety by reporting unsafe acts, unsafe conditions, near miss incidents and other work-related hazards. Employees and workers may communicate safety concerns to their immediate supervisors, department heads, Plant Safety Officers, Human Resources Department or through the Safety Committee. In addition, suggestion and complaint boxes have been placed at manufacturing locations to encourage reporting of workplace hazards and safety improvement opportunities.

Shop floor employees and workers are represented on the Safety Committee, enabling them to directly participate in discussions relating to workplace safety, hazard identification and implementation of corrective and preventive measures. Safety concerns reported by employees and workers are reviewed promptly and necessary corrective actions are implemented without undue delay to eliminate or minimise identified risks.

The Company's Occupational Health and Safety Policy also provides for reporting and investigation of occupational accidents, injuries, illnesses and unsafe conditions. Reported incidents are investigated to identify root causes and implement preventive measures aimed at avoiding recurrence. Through regular interaction between Safety Officers and workers, periodic workplace inspections, employee participation in Safety Committee meetings and continuous awareness programmes, the Company encourages proactive reporting of workplace hazards and promotes a strong safety culture throughout its operations.

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

Yes. The Company provides employees and workers with access to medical and healthcare facilities to support both occupational and general health. Manufacturing facilities are equipped with medical rooms, ambulance rooms, first aid facilities and medical kits to provide immediate medical assistance whenever required. Qualified Medical Officers, including Factory Medical Officers, regularly visit manufacturing locations to provide medical consultation and healthcare support.

Annual and periodic medical examinations are conducted for employees, particularly those engaged in hazardous manufacturing processes, to monitor their health status and identify any occupational health concerns at an early stage. Employees and workers also have access to nearby hospitals through established medical tie ups to facilitate prompt medical treatment during emergencies. Dedicated ambulance facilities and emergency vehicles are available to support timely transportation whenever required.

Employees are covered under applicable statutory healthcare schemes such as the Employees' State Insurance (ESI) Scheme, wherever applicable, and Group Personal Accident (GPA) insurance. In addition to providing medical treatment facilities, the Company's Occupational Health and Safety Policy emphasises employee wellness initiatives and programmes aimed at promoting both physical and mental well-being of employees and workers.

These initiatives collectively contribute towards creating a healthy and supportive work environment across the Company's operations.

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

Safety Incident/Number	Category	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	1.06	0
	Workers	2.48	0
Total recordable work-related injuries	Employees	3	5
	Workers	7	6
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

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

The Company is committed to maintaining a safe, healthy and secure workplace through implementation of a comprehensive Occupational Health and Safety Management System supported by its Occupational Health and Safety Policy. The policy has been developed in accordance with the principles of ISO 45001:2018 and establishes the Company's commitment towards protecting the health, safety and well-being of employees, workers, contractors, subcontractors and visitors while ensuring compliance with applicable legal and regulatory requirements. The Company continuously strives to improve its occupational health and safety performance by integrating safety into its operational framework, establishing measurable objectives and deploying adequate resources to strengthen workplace safety.

To proactively manage occupational risks, the Company undertakes Hazard Identification and Risk Assessment (HIRA), Job Safety Analysis (JSA), regular workplace inspections and periodic safety audits. Routine manufacturing activities are performed in accordance with documented Standard Operating Procedures and safe operating procedures, while non-routine and high-risk activities are undertaken through a structured Work Permit System to ensure that appropriate risk control measures are implemented before commencement of work. Qualified Safety Officers regularly inspect manufacturing facilities, interact with employees and workers to identify safety concerns and monitor implementation of corrective and preventive actions. Safety Committees comprising representatives from management and employees conduct regular meetings to review workplace observations, discuss safety performance and strengthen employee participation in occupational health and safety initiatives.

The Company has implemented comprehensive emergency preparedness measures including emergency response plans, emergency evacuation procedures, firefighting systems and periodic mock drills to enhance preparedness for emergency situations. Appropriate Personal Protective Equipment is provided based on job specific risk assessments, and its usage is monitored to minimise workplace injuries. Safety awareness programmes, toolbox talks and regular operational safety training are conducted to strengthen employees' understanding of workplace hazards and safe work practices. The Company also observes National Safety Week and National Fire Service Day and nominates employees for external safety training programmes organised by the Chief Inspectorate of Factories and Boilers and other competent authorities to continuously enhance safety competency across its operations.

To monitor workplace conditions and maintain a healthy working environment, the Company undertakes periodic workplace noise monitoring, illumination (lux) monitoring and drinking water quality testing. Reverse Osmosis (RO) systems and adequate drinking water facilities are maintained across manufacturing locations. Third party plant safety audits are conducted by authorised competent persons and statutory testing of critical equipment including air vessels, pressure vessels, overhead travelling cranes (EOT cranes) and other equipment is carried out periodically to ensure operational safety and regulatory compliance. CCTV surveillance is also deployed at manufacturing facilities to monitor workplace activities and identify potential safety lapses.

The Company places significant emphasis on employee health and medical care. Manufacturing facilities are equipped with medical rooms, ambulance rooms, first aid facilities and medical kits and qualified Medical Officers regularly provide healthcare support. Annual and periodic medical examinations are conducted, particularly for employees engaged in hazardous processes, to monitor occupational health. Employees and workers also have access to dedicated ambulance facilities, emergency medical transportation, tie ups with nearby hospitals, Employees' State Insurance benefits wherever applicable and Group Personal Accident insurance. In addition, wellness initiatives aimed at promoting physical and mental well being are encouraged as part of the Company's commitment to employee health.

Through continuous monitoring, regular audits and inspections, employee participation, comprehensive training programmes, incident reporting and investigation mechanisms and periodic review of its Occupational Health and Safety Management System, the Company continues to strengthen its safety culture and foster a workplace where health, safety and well being remain fundamental priorities.

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

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	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	1	0	Complaint Resolved	Nil	Nil	Not Applicable
Health & Safety	1	0	Complaint Resolved	Nil	Nil	Not Applicable

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health & 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.

During FY 2025-26, no significant risks or concerns requiring corrective action were identified through the Company's assessments of occupational health and safety practices and working conditions. The Company follows a proactive approach towards occupational health and safety through regular Hazard Identification and Risk Assessment (HIRA), Job Safety Analysis (JSA), workplace inspections, periodic internal and third party safety audits, Safety Committee meetings and continuous monitoring of workplace conditions to identify potential hazards at an early stage.

Any observations arising from routine inspections, safety audits, near miss reporting, employee feedback or Safety Committee deliberations are addressed through appropriate preventive and corrective measures as part of the Company's continual improvement process. The Company also periodically reviews standard operating procedures, work permit systems, emergency preparedness measures, employee training programmes and use of personal protective equipment to strengthen workplace safety and prevent recurrence of potential hazards. During the reporting period, no safety-related incidents or significant health and safety risks were identified that necessitated specific corrective action beyond the Company's ongoing occupational health and safety management practices.

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of

(A) Employees – Yes

Yes. The Company extends financial protection to eligible employees through applicable insurance and statutory benefit schemes in accordance with its employee welfare framework and prevailing legal requirements. Employees are covered under the Group Personal Accident Insurance Policy, which provides financial compensation in the event of accidental death. In addition, eligible employees are covered under statutory social security schemes, including the Employees' State Insurance (ESI) Scheme, wherever applicable. These provisions are designed to provide financial support to employees and their dependents and reflect the Company's commitment to employee welfare, social security, and financial protection.

(B) Workers – Yes

Yes. The Company extends applicable statutory social security benefits to workers, including contract workers wherever covered under the relevant laws. Workers eligible under the Employees' State Insurance (ESI) Scheme receive benefits in accordance with statutory provisions, including compensation and other applicable entitlements in the unfortunate event of death arising from employment-related or insured incidents. The Company also ensures that contractors comply with applicable labour laws and statutory obligations relating to employee welfare and social security.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company has established a structured vendor management and procurement framework to ensure that its value chain partners comply with applicable statutory obligations relating to labour welfare, taxation, and other regulatory requirements. Suppliers and service providers are expected to comply with all applicable laws governing statutory deductions and deposits, including Provident Fund (PF), Employees' State Insurance (ESI), Goods and Services Tax (GST), Professional Tax and other applicable labour and tax legislations.

All Purchase Orders issued by the Company incorporate mandatory legal and statutory compliance requirements, requiring vendors to adhere to applicable laws and furnish supporting compliance documents whenever requested. Payments to vendors are linked with contractual compliance requirements, and the Company reserves the right to seek documentary evidence of statutory compliance before processing payments wherever applicable.

The Company also evaluates suppliers through its Vendor Evaluation and Approval process, which considers regulatory compliance, quality management systems, operational capabilities, financial stability and overall business practices. Suppliers are expected to maintain compliance throughout the business relationship, and any identified gaps are communicated for timely corrective action and resolution.

In addition, the Company undertakes periodic verification through internal procurement and finance processes, contractual reviews, and vendor performance assessments to monitor continued compliance with statutory requirements. This systematic approach helps strengthen responsible supply chain practices while ensuring that value chain partners remain accountable for fulfilling their statutory obligations in accordance with applicable laws and the Company's governance standards.

3. 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 rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. 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 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Employees	During FY 2025-26, no cases of high consequence work-related injury, work-related ill-health or fatalities were reported among employees or workers. Accordingly, no rehabilitation measures, job reassignment or placement of family members in suitable employment were required during the reporting period. Similarly, no cases requiring rehabilitation or alternative employment arrangements were reported during FY 2024-25. The Company continues to maintain a proactive occupational health and safety management system focused on hazard identification, risk assessment, preventive controls, employee training, emergency preparedness and continuous monitoring to minimise workplace risks and ensure a safe working environment for all employees and workers.			
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)

No. The Company does not currently have a formal transition assistance programme specifically designed to facilitate continued employability or manage career transitions arising from retirement or termination of employment. However, the Company remains committed to the continuous learning and professional development of its workforce through regular technical, behavioural and functional training programmes, skill enhancement initiatives and competency development interventions conducted throughout the employment lifecycle.

The Company also promotes a supportive work environment through performance management, employee engagement initiatives and learning opportunities that strengthen employees' capabilities and enhance their long-term employability. While formal transition assistance programmes are not currently in place, the Company continues to review its people practices and employee welfare initiatives as part of its commitment to responsible human resource management and sustainable workforce development.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health & Safety practices	The Company undertakes periodic assessments of its value chain partners through its established vendor evaluation and procurement processes. Suppliers and contractors are evaluated on parameters including compliance with applicable statutory requirements, occupational health and safety practices, quality management systems, operational capability and regulatory adherence. Purchase Orders also incorporate mandatory legal and statutory compliance clauses requiring vendors to comply with applicable labour, health and safety and other regulatory requirements. While a percentage-based assessment of value chain partners by value of business is not currently tracked for reporting purposes, the Company ensures that critical suppliers and contractors are evaluated prior to onboarding and periodically during the course of engagement based on defined compliance criteria.
Working Conditions	The Company also reviews value chain partners with respect to compliance with applicable labour laws and working condition requirements as part of its vendor evaluation framework. Suppliers are expected to comply with statutory provisions relating to employee welfare, working conditions and workplace safety and are required to furnish supporting compliance documentation whenever requested. Through periodic assessments and contractual compliance requirements, the Company seeks to promote responsible business practices across its supply chain. However, percentage-based coverage of value chain partner assessments based on business value is presently not maintained for reporting purposes.

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

The Company follows a structured vendor evaluation and compliance monitoring process to identify and address any observations relating to health and safety practices, statutory compliance and working conditions of its value chain partners. As part of the procurement process, suppliers are required to comply with applicable legal and contractual requirements, including labour laws, occupational health and safety requirements and other statutory obligations. Where observations or gaps are identified during vendor evaluations, document verification or ongoing engagement, the Company engages directly with the concerned supplier to communicate the observations and seek timely corrective action. Vendors may be required to submit additional compliance documents, implement corrective measures and demonstrate continued compliance before further business engagements are considered.

During FY 2025-26, no significant risks or material concerns relating to health and safety practices or working conditions of value chain partners were identified that required major corrective action. The Company continues to strengthen its vendor evaluation framework through periodic reviews, contractual compliance requirements and ongoing engagement with suppliers to promote responsible, safe and sustainable practices across its value chain.

PRINCIPLE 4 Businesses should respect the interests of and be responsive to all its stakeholders

ESSENTIAL INDICATORS

1. **Describe the processes for identifying key stakeholder groups of the entity.**

The Company follows a structured and systematic approach to identify and prioritize its key stakeholder groups as part of its governance framework and commitment to responsible business conduct. Stakeholders are identified based on their influence on the Company's operations, their dependence on the Company's business activities and the potential impact of the Company's decisions and operations on them. This process enables the Company to understand stakeholder expectations and integrate their perspectives into business planning, risk management and long-term value creation.

The stakeholder identification process encompasses both internal and external stakeholder groups, including employees, workers, customers, shareholders and investors, suppliers and contractors, channel partners, regulatory and government authorities, lenders, local communities and other relevant business associates. The Company periodically reviews its stakeholder landscape considering changes in business operations, regulatory developments, emerging sustainability priorities and evolving stakeholder expectations.

Stakeholder identification and prioritisation are supported through continuous engagement conducted via multiple formal and informal channels, including employee interactions, customer feedback mechanisms, supplier assessments, investor communications, statutory consultations, community engagement initiatives, grievance redressal mechanisms and regulatory interactions. Feedback and inputs received through these channels are evaluated to understand material concerns, business relevance, opportunities for collaboration and areas requiring improvement.

The insights gathered through this process support the Company's materiality assessment, sustainability initiatives, risk management practices and strategic decision-making, ensuring that stakeholder interests are appropriately considered while promoting transparency, accountability and sustainable value creation. The Company continues to strengthen its stakeholder engagement practices to foster long-term relationships built on trust, responsiveness and responsible business conduct.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

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
Employees & Workers	No	Emails, Intranet, Notice Boards, Interactive Meetings, Training and Awareness Programmes, Performance Reviews, One-on-One Interactions, Employee Surveys, Suggestion Schemes, Cultural and Engagement Activities, Safety Committee Meetings	Ongoing / Regular	Employee engagement focuses on workplace safety, occupational health, skill development, learning and career progression, performance management, employee wellbeing, grievance redressal, diversity and inclusion, statutory benefits, compensation and benefits, ethical conduct, and organizational communication. Regular interactions help strengthen employee engagement, improve productivity, and foster a safe and inclusive workplace.
Shareholders & Investors	No	Annual General Meeting (AGM), Postal Ballot, Stock Exchange Filings, Annual Report, Investor Presentations, Earnings Updates, Company Website, Emails, Conference Calls, Board Meetings	Quarterly, Annually and Event-Based	Engagement is aimed at providing transparent disclosures on financial performance, business strategy, corporate governance, risk management, sustainability and ESG initiatives, regulatory compliance, capital allocation, corporate actions, and long-term value creation while addressing investor queries and expectations.

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	No	Company Website, Customer Service Channels, Emails, Dealer Network, Social Media Platforms, Advertisements, Promotional Campaigns, Product Demonstrations, Feedback Mechanisms, Customer Meetings	Ongoing / Event-Based	Discussions primarily relate to product quality, product safety, timely deliveries, pricing, customer satisfaction, after-sales service, technical support, innovation, complaint resolution, sustainability initiatives, and strengthening long-term customer relationships. Feedback received is utilized for continuous improvement of products and services.
Suppliers & Vendors	Yes	Vendor Meetings, Emails, Purchase Orders, Contracts, Supplier Audits, Vendor Evaluation Process, Review Meetings, Compliance Declarations	Periodically	Engagement focuses on procurement requirements, timely deliveries, product quality, ethical business conduct, statutory compliance, environmental and social expectations, occupational health and safety requirements, grievance handling, sustainability performance, responsible sourcing practices, and continuous improvement of supplier performance through periodic evaluations.
Distributors & Retailers	No	Emails, Business Meetings, Distributor Conferences, Agreements, Dealer Meets, After-Sales Interactions, Digital Communication Platforms	Periodically	Key discussions include sales performance, product availability, inventory planning, order fulfilment, marketing initiatives, promotional campaigns, pricing, payment status, customer feedback, channel development, technical support, and strengthening market presence.
Government & Regulatory Authorities	No	Statutory Filings, Regulatory Submissions, Official Correspondence, Inspections, Meetings, Licences and Approvals, Compliance Reports	As per statutory requirements / Event-Based	Engagement is undertaken to ensure compliance with applicable laws and regulations, obtain statutory approvals and licences, facilitate inspections, submit regulatory returns and disclosures, address compliance requirements, and remain updated on changes in regulatory and policy frameworks.
Communities	Yes	Community Meetings, CSR Programmes, Local Outreach Initiatives, CSR Events, Public Awareness Programmes, Company Website, Interaction with Local Authorities	Periodically	Engagement is carried out to understand community expectations, implement CSR initiatives, promote education, healthcare, environmental conservation, livelihood enhancement, infrastructure development, grievance redressal, and support sustainable socio-economic development in communities surrounding the Company's operations.

LEADERSHIP INDICATORS

1. **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.**

   The Company has established a structured stakeholder engagement framework to facilitate regular consultations on economic, environmental, social, and governance (ESG) matters. Stakeholder interactions are carried out through multiple formal and informal channels, including Board and Committee meetings, Annual General Meetings, investor interactions, employee engagement forums, customer feedback mechanisms, supplier and vendor meetings, statutory consultations, community outreach programmes, CSR activities, grievance redressal mechanisms, and regulatory engagements. These interactions enable the Company to understand stakeholder expectations, identify emerging risks and opportunities, and gather feedback on material business and sustainability-related matters.

   Day-to-day stakeholder consultations are primarily coordinated by functional heads and senior management, who consolidate significant observations, concerns, and recommendations received through these engagements. Material issues relating to business performance, governance, environmental management, occupational health and safety, employee welfare, responsible sourcing, customer satisfaction, community development, and regulatory compliance are periodically reviewed and escalated to the Board and its Committees through management reviews, Board presentations, ESG updates, risk management discussions, and statutory reporting. This structured governance mechanism ensures that stakeholder perspectives are appropriately integrated into strategic decision-making, policy formulation, risk management, and long-term value creation while reinforcing the Company's commitment to transparency, accountability, and sustainable business practices.

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 forms an integral part of the Company's approach to identifying, prioritizing, and managing material environmental and social issues across its operations and value chain. Through continuous engagement with employees, workers, customers, suppliers, distributors, investors, regulatory authorities, local communities, and other stakeholders, the Company gathers valuable insights on matters relating to environmental protection, resource efficiency, occupational health and safety, employee wellbeing, product quality, responsible sourcing, statutory compliance, and community development.

   The feedback received through these engagements is reviewed by the respective functional teams and senior management and is considered while strengthening the Company's operational practices, sustainability initiatives, CSR programmes, and governance mechanisms. Inputs from employees and safety committees support continual improvements in workplace health and safety practices, emergency preparedness, and training programmes. Engagements with suppliers and business partners contribute towards reinforcing responsible procurement practices, statutory compliance, and ethical business conduct. Customer feedback is utilized to improve product quality, service delivery, and customer satisfaction, while consultations with local communities help identify priority areas for CSR interventions such as education, healthcare, sanitation, environmental conservation, and livelihood development. Significant environmental and social matters emerging from these consultations are periodically reviewed by the management and, where appropriate, presented to the Board and relevant Committees to support informed decision-making and continuous improvement.

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

   The Company actively engages with vulnerable and marginalized stakeholder groups, particularly communities located around its manufacturing facilities, through structured stakeholder consultations, CSR need assessments, community meetings, interactions with local authorities, and regular implementation reviews. These engagements help identify community-specific priorities and concerns relating to healthcare, education, sanitation, drinking water, environmental conservation, livelihood enhancement, skill development, women empowerment, and other socio-economic development needs.

Based on the feedback and needs identified through these consultations, the Company designs and implements targeted CSR initiatives aimed at improving the quality of life of underserved communities. The programmes focus on promoting inclusive development through interventions in education, healthcare, skill development, environmental sustainability, community infrastructure, and livelihood generation while ensuring participation of women, economically disadvantaged groups, and other vulnerable sections of society. The effectiveness of these initiatives is periodically reviewed through stakeholder interactions and programme monitoring, enabling the Company to strengthen the impact of its CSR activities and ensure that they remain responsive to evolving community expectations and aligned with its broader sustainability objectives.

PRINCIPLE 5 Businesses should respect and promote human rights

ESSENTIAL INDICATORS

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

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	914	19	2%	874	177	20%
Other than permanent	17	11	65%	75	43	57%
Total Employees	**931**	**30**	**3%**	**949**	**220**	**23%**
Workers						
Permanent	696	20	3%	720	359	50%
Other than permanent	1904	204	11%	1886	917	49%
Total Workers	**2600**	**224**	**9%**	**2607**	**1276**	**49%**

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

Category	FY 2025-26 (Current Financial Year)					FY 2024-25(Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. F	% (F/D)
Permanent Employees										
Male	865	2	0.23%	863	99.77%	825	0	0%	825	100%
Female	49	2	4%	47	96%	49	0	0%	49	100%
Other than permanent										
Male	14	14	100%	0	0%	71	71	100%	0	0%
Female	3	3	100%	0	0%	4	4	100%	0	0%
Permanent Workers										
Male	689	33	5%	656	95%	710	0	0%	710	100%
Female	7	0	0%	7	100%	10	0	0%	10	100%
Other than permanent										
Male	1897	1897	100%	0	0%	1883	1883	100%	0	0%
Female	7	7	100%	0	0%	3	3	100%	0	0%

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	5	38,04,348	1	36,04,349
Key Managerial Personnel	2	2,70,73,438	0	0
Employees other than BoD and KMP	860	8,21,580	49	6,54,900
Workers	689	6,66,298	7	6,52,968

b. Gross wages paid to female as % of total wages paid by the entity, in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Gross wages paid to female as % of total wages	3.38%	3.12%

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 designated the HR Department, under the leadership of the Assistant Vice President – HR, as the focal point for overseeing matters relating to human rights, in accordance with its Human Rights Policy. The Human Rights Policy is overseen by the HR Department, which is responsible for its implementation, monitoring, periodic review, and reporting to senior management and the Board of Directors.

The HR Department is responsible for promoting compliance with the Company's human rights commitments, monitoring potential human rights impacts across operations and the value chain, facilitating stakeholder consultations, coordinating grievance redressal, and ensuring that human rights considerations are integrated into business practices and decision-making processes. Employees, workers, contractors, suppliers, and other stakeholders may report grievances relating to human rights directly to the designated focal point, the Assistant Vice President – HR, through the mechanism prescribed under the Human Rights Policy. The Company further supports this framework through its Code of Conduct, Whistle Blower Policy, POSH Policy, and Diversity, Equity and Inclusion initiatives, thereby reinforcing a culture of dignity, respect, fairness, and accountability across its operations.

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

The Company has established comprehensive internal mechanisms to identify, report, investigate, and redress grievances relating to human rights in accordance with its Human Rights Policy, Whistle Blower Policy, Code of Conduct, and the Policy for the Prevention, Prohibition and Punishment of Sexual Harassment of Women at the Workplace (POSH). These mechanisms are designed to ensure timely, confidential, fair, and impartial resolution of grievances while promoting ethical conduct, non-discrimination, dignity, equal opportunity, and respect for human rights across the Company's operations and value chain.

Under the Human Rights Policy, employees, workers, contractors, suppliers, business partners, and other stakeholders are encouraged to report any concerns relating to discrimination, unfair treatment, forced or child labour, workplace harassment, health and safety, freedom of association, ethical sourcing, or any other actual or suspected human rights violations. Such grievances may be reported directly to the Assistant Vice President – HR, who serves as the designated contact under the Human Rights Policy and coordinates the review and resolution of reported concerns. The policy also provides for regular stakeholder consultation and feedback to continually strengthen the Company's human rights practices.

In addition, the Company's Whistle Blower Policy provides employees and other stakeholders with a secure and confidential mechanism to report unethical behaviour, fraud, misconduct, or suspected human rights violations without fear of retaliation. Complaints received under this mechanism are investigated objectively, and oversight is exercised by the Audit Committee and the Board, ensuring transparency, confidentiality, and appropriate corrective action wherever required.

The Company has also constituted an Internal Complaints Committee (ICC) under its POSH Policy to address complaints relating to sexual harassment at the workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The ICC follows a structured process for receiving, investigating, and resolving complaints while maintaining confidentiality and ensuring fairness to all parties involved.

Collectively, these policies and governance mechanisms provide a robust framework for safeguarding human rights, promoting ethical conduct, ensuring accessible grievance redressal, and reinforcing the Company's commitment to protecting the dignity, rights, health, safety, and well-being of all individuals associated with its operations and value chain.

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

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	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	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Discrimination at workplace	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Child Labour	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Forced Labour/ Involuntary Labour	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Wages	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Other human rights related issues	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable

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

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

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

The Company has established robust mechanisms to ensure that individuals reporting cases of discrimination, harassment, unethical conduct, or human rights violations are protected against retaliation, victimization, or any adverse consequences. The Company's Whistle Blower Policy provides a secure and confidential reporting mechanism that enables employees and other stakeholders to report concerns in good faith without fear of reprisal. The policy strictly prohibits retaliation against any person who raises a genuine concern and provides for objective investigation of complaints under the oversight of the Audit Committee and the Board, thereby ensuring impartiality, confidentiality, and appropriate corrective action wherever required.

In matters relating to sexual harassment, the Company's Policy for the Prevention, Prohibition and Punishment of Sexual Harassment of Women at the Workplace (POSH) provides a structured grievance redressal framework through a duly constituted Internal Complaints Committee (ICC). The Committee conducts inquiries in a fair, confidential, and time-bound manner in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy safeguards the privacy of all parties involved, prohibits retaliation or victimization of the complainant or witnesses, and ensures that no employee suffers discrimination, intimidation, or adverse employment consequences for reporting concerns in good faith.

Further, under the Human Rights Policy, employees, workers, contractors, suppliers, and other stakeholders are encouraged to report any actual or suspected human rights violations through the designated grievance mechanism. The Company is committed to ensuring that all complaints are handled with fairness, sensitivity, confidentiality, and respect for the dignity and rights of all individuals. Together, these mechanisms reinforce the Company's commitment to providing a safe, respectful, and inclusive workplace where concerns can be raised without fear of retaliation or discrimination.

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

Yes. Human rights requirements form an integral part of the Company's business agreements and contractual arrangements. The Company expects all suppliers, contractors, service providers, and other business partners to conduct their operations in accordance with applicable laws and uphold the principles set out in the Company's Human Rights Policy, Code of Conduct, Equal Opportunity & Anti-Discrimination Policy, and other applicable governance policies.

The Company's procurement and vendor onboarding processes incorporate contractual provisions requiring business partners to comply with all applicable labour, employment, occupational health and safety, environmental, and statutory requirements. Purchase Orders and contractual terms include legal compliance obligations, and vendors are expected to maintain ethical business practices, prohibit child labour, forced labour, discrimination, harassment, and any form of unfair labour practices while respecting the rights and dignity of all workers.

Compliance with these requirements is further reinforced through the Company's vendor evaluation and assessment process, which considers statutory compliance, workplace practices, and adherence to contractual obligations. Where required, vendors may be requested to furnish supporting documents and implement corrective actions to address identified gaps.

Through the integration of these human rights expectations into its contractual framework and supplier management processes, the Company seeks to promote responsible business conduct across its value chain and ensure that business relationships are aligned with its commitment to ethical practices, respect for human rights, and sustainable value creation.

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 9 above.

During the reporting year, the Company assessed 100% of its manufacturing facilities and offices for risks relating to child labour, forced or involuntary labour, sexual harassment, workplace discrimination, wages, and other applicable human rights parameters through internal reviews, statutory compliance evaluations, and periodic audits.

No significant risks, instances of non-compliance, or material concerns were identified during these assessments. Accordingly, no major corrective actions were required during the reporting period.

The Company continues to strengthen its human rights management framework through periodic compliance reviews, employee awareness and training programmes, implementation of established policies and grievance redressal mechanisms, oversight by relevant committees, and regular monitoring of workplace practices. These ongoing measures help ensure continued compliance with applicable legal requirements and reinforce the Company's commitment to providing a safe, inclusive, equitable, and respectful workplace for all employees, workers, and other stakeholders.

LEADERSHIP INDICATORS

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

   During the reporting period, the Company did not receive any substantiated human rights grievances or complaints that required modification or introduction of business processes. Accordingly, no significant changes to existing business processes were necessitated during the year.

   The Company continues to strengthen its human rights governance framework through the implementation of its Human Rights Policy, Equal Opportunity & Anti-Discrimination Policy, Whistle Blower Policy, and Policy for the Prevention, Prohibition and Redressal of Sexual Harassment (POSH). These policies are supported by established grievance redressal mechanisms, employee awareness programmes, periodic policy reviews, and compliance monitoring to ensure that any concerns, if identified, are addressed promptly and effectively. The Company remains committed to continuously reviewing and improving its systems in line with applicable legal requirements and responsible business practices.

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

   The Company follows a structured approach towards human rights due diligence by integrating human rights considerations into its governance, operational, and supplier management processes. The due diligence framework covers the Company's manufacturing facilities and offices and extends to relevant value chain partners through procurement and vendor management processes.

   The scope of due diligence includes compliance with applicable labour laws and human rights principles relating to child labour, forced or involuntary labour, non-discrimination, equal opportunity, prevention of sexual harassment, fair wages, freedom of association, occupational health and safety, working conditions, and grievance redressal. These aspects are monitored through internal reviews, statutory compliance assessments, periodic audits, vendor evaluations, and contractual compliance requirements.

   The Company also expects suppliers, contractors, and service providers to comply with applicable statutory requirements and uphold the principles outlined in its Human Rights Policy, Code of Conduct, Equal Opportunity & Anti-Discrimination Policy, and other relevant governance policies. Human rights expectations are incorporated into vendor engagement processes, contractual obligations, and periodic assessments to encourage responsible business conduct throughout the value chain.

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 endeavours to ensure that its offices and manufacturing locations are accessible to differently abled visitors in accordance with the applicable provisions of the Rights of Persons with Disabilities Act, 2016. Accessibility considerations are incorporated into workplace infrastructure and facilities to promote safe and convenient access for employees, visitors, and other stakeholders.

   Where applicable, the Company's premises include accessibility features such as unobstructed entrances, elevators, ramps, handrails, appropriate signage, and other infrastructure designed to facilitate ease of movement. The Company periodically reviews its facilities and continues to assess opportunities for further improvement to ensure that workplaces remain inclusive and accessible in line with regulatory requirements and good workplace practices.

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	During the reporting year, the Company did not undertake formal assessments of its value chain partners specifically covering human rights parameters such as Sexual Harassment, Discrimination at Workplace, Child Labour, Forced or Involuntary Labour, Wages, or other related human rights aspects. Accordingly, the percentage of value chain partners (by value of business done with such partners) assessed under these parameters was 0%.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	Nevertheless, the Company continues to promote responsible business conduct across its value chain through its procurement and vendor management processes. Suppliers, contractors, and service providers are expected to comply with applicable statutory requirements and contractual obligations relating to labour practices, workplace safety, ethical conduct, and human rights. Compliance expectations are communicated through contractual clauses, Purchase Orders, the Vendor Evaluation process, and applicable Company policies, including the Human Rights Policy, Code of Conduct, and Equal Opportunity & Anti-Discrimination Policy. The Company remains committed to progressively strengthening its due diligence and supplier engagement practices as part of its broader ESG and responsible sourcing framework.

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

As no formal human rights assessments of value chain partners were conducted during the reporting period, no significant risks or concerns were identified requiring corrective action.

The Company continues to strengthen its supplier governance framework by incorporating statutory compliance requirements, ethical business practices, and contractual obligations into its procurement processes. Vendor performance is periodically reviewed through established evaluation mechanisms, and where any non-compliance with contractual or statutory requirements is identified, the concerned vendor is required to implement appropriate corrective and preventive actions within stipulated timelines. The Company will continue to enhance its value chain due diligence processes in line with evolving regulatory requirements and responsible business practices.

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

ESSENTIAL INDICATORS

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

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A)	23,035	23,314
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	**23,035**	**23,314**
From non-renewable sources		
Total Electricity Consumption- [in Giga Joules] (D)	2,87,591	2,72,887
Total Fuel Consumption- [in Giga Joules] (E)	39,936	87,952
Energy consumption through other sources (F)	-	1396
Total energy consumed from non-renewable sources [in Giga Joules] (D+E+F)	**3,27,527**	**3,62,235**

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total energy consumed [in Giga Joules] (A+B+C+D+E+F)	**3,50,562**	**3,85,549**
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0.000005546	0.000007249
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	0.000114	0.000162
Energy intensity in terms of physical Output	2.692799	5.073614
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

The Purchase Power Parity (PPP) rate used for calculation is FY 2025-26 – 20.6 & FY 24-25 – 22.4.

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.

During FY 2025-26, the Company did not undertake any independent external assessment, evaluation or assurance by an external agency in relation to this disclosure. The Company continues to monitor its environmental performance through established internal management systems, periodic statutory compliance reviews and third-party monitoring where required under applicable environmental regulations.

2. **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.**

During FY 2025-26, none of the Company's manufacturing facilities were identified as Designated Consumers (DCs) under the Perform, Achieve and Trade (PAT) Scheme of the Government of India. Accordingly, no energy efficiency targets were prescribed for the Company under the scheme during the reporting period.

Nevertheless, the Company remains committed to improving energy efficiency across its operations through continuous monitoring of energy consumption, implementation of energy conservation initiatives, adoption of energy-efficient technologies and equipment, optimization of manufacturing processes and periodic review of operational performance. These initiatives support the Company's broader objective of enhancing resource efficiency and reducing its environmental footprint.

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

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater (KL)	72,521	71,886
(iii) Third party water (KL)	2,12,620	2,13,551
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**2,85,141**	**2,85,437**
Total volume of water consumption (in kilolitres)	**2,85,141**	**2,85,437**

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water intensity per rupee of turnover (Total Water Consumption / Revenue from operations)	0.000004511	0.000005366
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)(Total water consumption / Revenue from operations adjusted for PPP)	0.000093	0.000120
Water intensity in terms of physical output	2.190275	3.756195
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

The Purchase Power Parity (PPP) rate used for calculation is FY 2025-26 – 20.6 & FY 24-25 – 22.4.

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.

During FY 2025-26, the Company did not undertake any independent external assessment, evaluation or assurance by an external agency in relation to this disclosure. The Company continues to monitor its environmental performance through established internal management systems, periodic statutory compliance reviews and third-party monitoring where required under applicable environmental regulations.

4. Provide the following details related to water discharged:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To 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	9,193	8,322
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	**9,193**	**8,322**

The above STP treated wastewater is used for gardening within the factory premises.

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.

During FY 2025-26, the Company did not undertake any independent external assessment, evaluation or assurance by an external agency in relation to this disclosure. The Company continues to monitor its environmental performance through

established internal management systems, periodic statutory compliance reviews and third-party monitoring where required under applicable environmental regulations.

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

The Company has implemented water management practices aligned with the principles of Zero Liquid Discharge (ZLD) and wastewater reuse across its manufacturing facilities, with the objective of minimizing freshwater consumption, maximizing water recycling and ensuring compliance with applicable environmental regulations.

The Usgaon manufacturing unit continues to operate under a full Zero Liquid Discharge (ZLD) system, wherein all industrial wastewater generated during operations is scientifically treated and completely reused within the premises, ensuring that no industrial effluent is discharged outside the facility.

The Roorkee manufacturing unit operates under a Zero Liquid Discharge approach and has obtained the necessary consent from the State Pollution Control Board. The unit is equipped with a Sewage Treatment Plant (STP) for the treatment of domestic wastewater, and the treated water is reused for gardening and other non-potable applications within the premises.

The Verna manufacturing unit follows a closed-loop water management system and has implemented wastewater recycling measures to ensure that treated wastewater is reused within the facility without any discharge outside the plant boundary.

The Pimpri and Urse manufacturing units are equipped with Sewage Treatment Plants (STPs) for the treatment of domestic sewage. The treated water is effectively reused for gardening and other approved non-potable applications, thereby reducing dependence on freshwater resources.

The Ponda manufacturing unit also operates under a Zero Liquid Discharge (ZLD) regime. Domestic wastewater generated at the facility is managed through a septic tank and soak pit system, ensuring that there is no discharge of wastewater outside the premises and that wastewater is managed in accordance with applicable environmental requirements.

Across its manufacturing operations, the Company continuously monitors the performance of its wastewater treatment and reuse systems through regular operational controls, preventive maintenance and statutory compliance monitoring. These initiatives strengthen the Company's commitment to responsible water stewardship, resource efficiency and sustainable environmental management while minimizing the impact of its operations on surrounding ecosystems.

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 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Nox	mg/m^3	60.72	43.63
Sox	mg/m^3	26.42	10.5
Particulate matter (PM)-	mg/m^3	117.82	208.21
Persistent organic pollutants (POP)		-	-
Volatile organic compounds (VOC)		-	-
Hazardous air pollutants (HAP)		-	-
Others –		-	-

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.

All manufacturing plants of the Company undergo periodic ambient air quality and emissions monitoring through government-approved/accredited external agencies in accordance with applicable regulatory requirements. The monitoring reports are reviewed internally and submitted to the respective regulatory authorities, as required, to ensure continued compliance with applicable environmental standards.

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

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 1 emissions	Metric tonnes of CO_2 equivalent	2,305.07	6,145
Total Scope 2 emissions	Metric tonnes of CO_2 equivalent	44,009.62	55,108
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)		0.000000733	0.000001152
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)		0.000015	0.000026
Total Scope 1 and Scope 2 emission intensity in terms of physical output		0.355761	0.806056
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

The Purchase Power Parity (PPP) rate used for calculation is FY 2025-26 – 20.6 & FY 24-25 – 22.4.

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.

During FY 2025-26, the Company did not undertake any independent external assessment, evaluation or assurance by an external agency in relation to this disclosure. The Company continues to monitor its environmental performance through established internal management systems, periodic statutory compliance reviews and third-party monitoring where required under applicable environmental regulations.

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

The Company continues to undertake multiple initiatives across its manufacturing facilities to reduce Greenhouse Gas (GHG) emissions through improved energy efficiency, adoption of cleaner technologies and increased use of renewable energy. These initiatives form part of the Company's broader commitment to climate action, operational efficiency and sustainable manufacturing.

At the Roorkee manufacturing facility, a multi-pronged approach has been adopted to improve energy efficiency and reduce emissions. Key initiatives include optimization of the cooling water system through the implementation of a header system to reduce pump load, replacement of conventional metal halide lamps with energy-efficient LED lighting and scheduling the operation of high-energy machinery to minimize peak electricity demand. Air leakages are being reduced through phased replacement of old pipelines with energy-efficient PPR pipes. The unit has also installed High Volume Low Speed (HVLS) fans to improve ventilation with lower energy consumption, optimized cooling tower operations, and implemented automatic shutdown systems for idle machinery. Additionally, the facility is progressing towards installation of a rooftop solar power plant to further increase the use of renewable energy.

At the Usgaon manufacturing unit, plans are underway to install a solar power system to reduce dependence on grid electricity and lower associated GHG emissions. The facility also operates under a Zero Liquid Discharge (ZLD) system, supporting the Company's overall environmental sustainability initiatives.

The Urse manufacturing facility has implemented solar power generation and rainwater harvesting systems, contributing to reduced dependence on conventional energy sources while promoting efficient management of natural resources.

At the Verna manufacturing facility, older diesel generator (DG) sets have been replaced with newer and more fuel-efficient units to reduce emissions. The installation of Uninterruptible Power Supply (UPS) systems has further minimized reliance on DG sets during power interruptions, thereby lowering fuel consumption and associated GHG emissions.

The Pimpri manufacturing facility focuses on improving fuel efficiency through regular preventive maintenance and performance monitoring of DG sets, ensuring optimized operation and reduced emissions.

At the Ponda manufacturing facility, the Company is planning to install a solar power system to increase the use of renewable energy and reduce greenhouse gas emissions associated with grid electricity consumption. This initiative is expected to contribute to lowering the facility's carbon footprint while supporting the Company's long-term climate and energy management objectives.

Collectively, these initiatives demonstrate the Company's continued commitment to improving energy efficiency, increasing the adoption of renewable energy, optimizing resource consumption and investing in cleaner technologies to reduce its greenhouse gas emissions and support its long-term sustainability goals.

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

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (Kgs) (A)	101.69	630.31
E-waste (B)	0.82	3.05
Bio-medical waste (C)	0.0022	0.25
Construction and demolition waste (D)	0	0
Battery waste (E)	0.223	0
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	17.12	14.17
Other non-hazardous waste generated	4,857.04	**1,629.40**
Total (A+B + C + D + E + F + G + H)	**4,976.90**	**2,277.18**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) -	0.000000079	0.000000043
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.0000016	**0.0000010**
Waste intensity in terms of physical output	0.038229	0.029966
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 tonnes)		
Category of waste		
(i) Recycled	6.44	-
(ii) Re-used	77.38	1.8
(iii) Other recovery operations	-	-
Total	**83.82**	**1.8**

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	0.0022	-
(iii) Other disposal operations	3,862.73	72.13
Total	**3,862.73**	**72.13**

The Purchase Power Parity (PPP) rate used for calculation is FY 2025-26 – 20.6 & FY 24-25 – 22.4.

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.

During FY 2025-26, the Company did not undertake any independent external assessment, evaluation or assurance by an external agency in relation to this disclosure. The Company continues to monitor its environmental performance through established internal management systems, periodic statutory compliance reviews and third-party monitoring where required under applicable environmental regulations.

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.

The Company follows a structured and environmentally responsible approach to waste management across all its manufacturing facilities in accordance with its Waste Management Policy and applicable environmental regulations. Waste generated at manufacturing locations is segregated at source into hazardous, non-hazardous, recyclable, e-waste, and organic waste streams to facilitate safe handling, storage, recycling, and disposal. All waste is disposed of only through authorized recyclers, treatment, storage and disposal facilities (TSDFs), or other approved agencies, as applicable, ensuring compliance with statutory requirements. The Company also conducts awareness and training programmes for employees and contractor workers to promote responsible waste management practices and strengthen environmental compliance.

The Company's waste management strategy is guided by the principles of the circular economy, with a focus on reducing waste generation at source and promoting recovery, reuse, and recycling. It continually invests in improving waste management practices and technologies with the objective of minimizing waste sent to landfill while maximizing resource efficiency. Stakeholder engagement, including collaboration with authorized recyclers, regulatory authorities, and waste management agencies, further supports the effective implementation of these initiatives.

With respect to hazardous and toxic chemicals, the Company adopts a preventive and compliance-based approach by ensuring that such materials are identified, handled, stored, transported, and disposed of in accordance with applicable hazardous waste regulations. Hazardous wastes, including used oil, waste oil, contaminated drums, oil-soaked cotton, and other regulated wastes, are channelled only through approved recyclers, co-processors, or authorized TSDF facilities as prescribed under the applicable rules. Regular monitoring, employee training, and adherence to prescribed handling procedures help minimize environmental risks and ensure safe management of hazardous waste throughout its lifecycle.

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:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N)

If no, the reasons thereof and corrective action taken, if any.

The Company does not have any manufacturing facilities, offices, or other operational locations situated in or around ecologically sensitive areas requiring specific environmental approvals or clearances under applicable regulations. Accordingly, this disclosure is Not Applicable. The Company continues to operate in compliance with applicable environmental laws and remains committed to minimizing its environmental footprint through responsible operational and environmental management practices.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link

During FY 2025-26, the Company did not undertake any new projects that required an Environmental Impact Assessment (EIA) under the provisions of the Environmental Impact Assessment Notification or any other applicable law. Accordingly, no statutory environmental impact assessments were conducted during the reporting period. The Company continues to monitor and manage the environmental aspects of its existing operations through its environmental management systems, regulatory compliance mechanisms, and periodic internal reviews to ensure continual environmental performance and compliance with applicable legal requirements.

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, and 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. During FY 2025-26, the Company complied with all applicable environmental laws, regulations, and guidelines, including the Water (Prevention and Control of Pollution) Act, 1974, the Air (Prevention and Control of Pollution) Act, 1981, the Environment (Protection) Act, 1986, and the rules framed thereunder, along with the applicable conditions of environmental consents and authorizations issued by the respective regulatory authorities. There were no instances of non-compliance, no fines or penalties imposed, and no enforcement actions initiated by Pollution Control Boards, courts, or any other regulatory authorities during the reporting period. The Company continues to monitor its environmental performance through established environmental management systems, periodic compliance reviews, and regular monitoring to ensure continued adherence to applicable statutory requirements.

LEADERSHIP INDICATORS

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:

(i) Name of the area

(ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format:

None of the sites/offices of the Company fall in/around water stress areas.

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	Nil	Nil
(ii) Groundwater	Nil	Nil
(iii) Third party water	Nil	Nil
(iv) Seawater / desalinated water	Nil	Nil
(v) Others	Nil	Nil
Total volume of water withdrawal (in kilolitres)	**Nil**	**Nil**
Total volume of water consumption (in kilolitres)	**Nil**	**Nil**
Water intensity per rupee of turnover (Water consumed / turnover)	Nil	Nil
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	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(ii) Into Groundwater		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iii) Into Seawater		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iv) Sent to third-parties		
- No treatment	Nil	Nil
-With treatment – please specify level of treatment	Nil	Nil
(v) Others		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
Total water discharged (in kilolitres)	**Nil**	**Nil**

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.

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

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 3 emissions (Transport Facility given to Management Personnels/Employees)	Metric tonnes of CO_2 equivalent	-	-
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.

Not Applicable

3. **With respect to the ecologically sensitive areas reported at Question 10 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 operate within or in the vicinity of any ecologically sensitive areas as reported under Question 10 of the Essential Indicators. Accordingly, no significant direct or indirect impacts on biodiversity arising from the Company's operations in such areas were identified during the reporting period.

Consequently, no biodiversity-specific prevention or remediation measures were required in relation to ecologically sensitive areas. Nevertheless, the Company continues to implement environmental management practices across its operations, including compliance with applicable environmental regulations, responsible resource management, pollution prevention measures, waste management, and periodic environmental monitoring, to minimise the environmental impact of its activities and support biodiversity conservation.

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:**

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	PLC-SCADA based control panel system	The Company continues to operate the PLC-SCADA based control panel system installed during the previous financial year to enable real-time monitoring and control of energy and resource consumption across manufacturing operations.	Improved operational efficiency through optimized energy and resource utilization, enhanced process monitoring, reduced wastage, and better control over emissions and resource consumption.
2	Replacement of SF_6-based circuit breaker	The upgraded 33kV HPA circuit breaker with a VD4 vacuum circuit breaker continues to be in operation, replacing the earlier SF_6 gas-based equipment.	Eliminated the use of SF_6 gas, a greenhouse gas with high global warming potential, thereby reducing environmental impact while enhancing operational reliability and regulatory compliance.
3	Sewage Treatment Plant (STP)	The 15 KLD Sewage Treatment Plant commissioned in the previous financial year continues to treat domestic wastewater for reuse in non-potable applications.	Facilitated wastewater treatment and reuse, reduced freshwater consumption, supported water conservation, and strengthened responsible water management practices.

Note: No new initiatives involving specific technologies or innovative solutions to improve resource efficiency or reduce impacts arising from emissions, effluent discharge, or waste generation were undertaken during FY 2025-26. The Company continued to realize environmental benefits from the sustainability initiatives implemented in earlier years.

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

Yes. The Company has established a Business Continuity and Disaster Management framework to enhance operational resilience and ensure continuity of critical business functions during emergencies and unforeseen disruptions. The framework encompasses emergency preparedness and response procedures, defined roles and responsibilities, communication protocols, risk assessment, preventive maintenance, and periodic review of critical operations. Manufacturing facilities maintain site-specific emergency response plans supported by safety procedures, emergency

contact mechanisms, evacuation plans, firefighting systems, mock drills, and trained personnel. The Company periodically reviews and strengthens its preparedness measures to address evolving operational risks and minimise disruption to employees, customers, business partners, and other stakeholders.

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?

During the reporting period, the Company did not identify any significant adverse environmental impacts arising from its value chain that required specific mitigation or adaptation measures.

The Company nevertheless encourages its suppliers, contractors, and other value chain partners to comply with applicable environmental laws and regulatory requirements through contractual obligations, vendor engagement, and procurement practices. Environmental compliance forms part of the Company's broader responsible sourcing approach, and the Company continues to strengthen supplier awareness and engagement to promote environmentally responsible practices across its value chain.

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

During the reporting period, the Company did not undertake formal environmental impact assessments of its value chain partners for reporting purposes. Accordingly, the percentage of value chain partners (by value of business done with such partners) formally assessed for environmental impacts was 0%.

However, the Company incorporates environmental compliance expectations into its procurement and vendor management processes through contractual requirements and statutory compliance obligations. Suppliers and contractors are expected to comply with applicable environmental laws and regulations while conducting business with the Company. The Company remains committed to progressively strengthening its supplier engagement and environmental due diligence processes as part of its broader ESG and responsible sourcing framework.

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

ESSENTIAL INDICATORS

1. a. Number of affiliations with trade and industry chambers/ associations.

The Company is affiliated with 4 (four) 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.

S. 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.	Maharashtra Chamber of Commerce, Industries and Agriculture (MCCIA)	State
3.	Indian Electricals & Electronics Manufacturers Association (IEEMA)	National
4.	International Copper Association India (ICA)	International

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

Name of authority	Brief of the case	Corrective action taken
During the reporting period, no adverse orders relating to anti-competitive conduct were passed against the Company by any regulatory authority. Accordingly, no corrective actions were required or undertaken during the year.		

LEADERSHIP INDICATORS

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

S. 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
During the reporting period, the Company did not formally advocate any public policy positions requiring disclosure under this indicator.					

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

ESSENTIAL INDICATORS

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

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
During the reporting period, the Company did not undertake any projects requiring a Social Impact Assessment (SIA) under applicable laws. Accordingly, no Social Impact Assessments were conducted during the financial year.					

2. **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 Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
During the reporting period, the Company did not undertake any projects involving Rehabilitation and Resettlement (R&R) activities. Accordingly, there were no ongoing R&R projects requiring disclosure.						

3. **Describe the mechanisms to receive and redress grievances of the community.**

The Company has established mechanisms to receive and address grievances from communities, particularly in relation to its CSR initiatives and community development programmes. In accordance with its CSR Policy, the Company engages with local communities through a transparent, participative, and responsive approach to understand their needs, expectations, and concerns.

Community members may communicate their grievances or feedback through formal channels, including written representations, emails, direct interactions with Company representatives, stakeholder consultations, and meetings conducted during the planning and implementation of CSR projects. Feedback received from beneficiaries, implementing agencies, and other community stakeholders is reviewed to ensure that concerns are appropriately addressed.

The CSR Committee of the Board oversees the implementation of the Company's CSR initiatives and periodically reviews the progress and effectiveness of CSR programmes. Where required, appropriate corrective actions are undertaken to address community concerns and improve programme implementation. Through continuous stakeholder engagement and regular monitoring, the Company strives to strengthen community relationships and ensure that its social initiatives create sustainable and meaningful value.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	3%	3%
Directly from within India	92%	97%

5. **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 cost:**

Location	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Rural	53%	25.10%
Semi – urban	-	-
Urban	23%	52%
Metropolitan	24%	23%

LEADERSHIP INDICATORS

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

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. **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.	Uttarakhand	Haridwar	0.47 Cr.
2.	Uttarakhand	Roorkee	0.24 Cr.

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No) – No.** The Company does not have a formal preferential procurement policy that provides preference in procurement to suppliers comprising marginalized or vulnerable groups. Supplier selection is primarily based on objective criteria such as quality, technical capability, commercial competitiveness, delivery performance, legal compliance, and adherence to the Company's Supplier Code of Conduct and responsible business practices.

   (b) **From which marginalized /vulnerable groups do you procure? – Not Applicable.** As the Company does not have a preferential procurement policy for suppliers from marginalized or vulnerable groups, no specific procurement is undertaken under this category. All suppliers are evaluated through the Company's established procurement processes and are expected to comply with the requirements of the Supplier Code of Conduct relating to labour and human rights, health and safety, environmental protection, ethical business conduct, and statutory compliance.

   (c) **What percentage of total procurement (by value) does it constitute? –** Since the Company does not have a preferential procurement policy for suppliers comprising marginalized or vulnerable groups, procurement from such suppliers is not tracked as a separate category. Accordingly, the percentage of total procurement by value attributable to such suppliers is Nil (0%) for FY 2025-26.

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:**

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
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 action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Missionaries Of Charity, Mother Teresa's Home	Owing to the nature of CSR projects implemented during the reporting period, the number of beneficiaries cannot be reliably quantified, as the interventions are intended to generate wider community benefits and may not involve individually identifiable beneficiaries. The Company, however, ensures that its CSR initiatives are designed and implemented in an inclusive manner, with due consideration to marginalized and vulnerable groups, wherever applicable, thereby promoting equitable and sustainable development.	
2	Various Schools in Maharashtra, Goa & Uttarakhand		
3	Pawna Hospital		
4	Roorkee Schools		
5	Shanta Durga Shikshan Swastha		
6	NGO at Goa		
7	Lata Mangeshkar Medical Foundation		
8	Talegaon General Hospital - Onco Lifecare Trust		
9	Pune District School		
10	Shirwal School		
11	AIMS for Seva		
12	Deaf & Dumb School		
13	Jahangir Hospital		
14	Shankar Maharaj Seva Samiti		
15	Govt. Higher Secondary School		
16	Animal Welfare		
17	Inlakhs Hospital		
18	Dattaram Mantrawadi School		
19	AASTHA Anand Niketan		
20	Arpan Seva Sansthan – Jaipur		
21	Roorkee Police		
22	Maharaja Jagat Singh		
23	Sadhu Vasvani Mission		
24	Agricultural Trust, Baramati		
25	Karmveer Bhaurao Patil		
26	Akshayapatra		

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company maintains a robust, transparent, and multi-channel grievance redressal mechanism to receive, address, and resolve consumer complaints and feedback in a timely and effective manner. Recognizing customer satisfaction as a key driver of business excellence, the Company is committed to delivering responsive service, maintaining product quality, and fostering long-term customer relationships through continuous engagement and prompt grievance resolution.

Consumers can connect with the Company's Customer Care team through multiple communication channels, including the dedicated toll-free helpline 1800 209 0166, WhatsApp support (+91 20 2750 6219), email at service@finolex.com, the contact form available on the Company's website, and its official social media platforms. These channels enable customers to conveniently register complaints, seek technical assistance, request product-related information, or provide feedback regarding products and services.

All complaints and service requests received through these channels are recorded in a centralized grievance management system, assigned unique reference numbers, and routed to the appropriate functional teams based on their nature and

priority. The Customer Service team coordinates closely with technical, manufacturing, quality assurance, logistics, and sales functions to investigate complaints, identify root causes, implement corrective and preventive actions, and ensure timely closure of each case. Customer grievances are regularly monitored until resolution, and service performance is tracked against defined turnaround timelines.

The Company also analyses complaint trends and customer feedback on a periodic basis to identify recurring issues, improve product quality, strengthen service delivery processes, and enhance the overall customer experience. Insights obtained through this feedback mechanism are used to support continual improvement initiatives across operations, reinforcing the Company's commitment to quality, transparency, accountability, and customer-centric business practices.

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

	As a Percentage of total Turnover
Environmental and social parameters relevant to the product	70%
Safe and responsible usage	70%
Recycling and/or safe disposal	70%

3. Number of consumer complaints in respect of the following:

	FY 2025-26 (Current Financial Year)		Remarks	FY 2024-25 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Advertising	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Cyber-security	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Delivery of essential services	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Restrictive Trade Practices	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Unfair Trade Practices	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Other	-	-	-	-	-	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	0	Not Applicable
Forced recalls	0	Not Applicable

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 established a comprehensive Information Technology (IT) Policy that provides the governance framework for information security, cyber security, data privacy and the secure use of information technology assets across the organization. The policy is applicable to all employees, contractors, consultants, temporary staff and other authorized users who access the Company's IT infrastructure, applications and information assets.

The policy is designed to safeguard the confidentiality, integrity and availability of information through clearly defined governance mechanisms, security controls and user responsibilities. It establishes standards for the secure acquisition, deployment, use, monitoring and maintenance of IT systems while ensuring compliance with applicable legal, regulatory and contractual requirements.

The framework covers multiple aspects of cyber security and data protection, including:

- Information security governance and clearly defined roles and responsibilities for users, departmental heads and the IT function.
- User access management through role-based access controls, user authentication requirements and periodic review of user privileges to ensure access is granted only on a need-to-know basis.
- Password management requirements, authentication controls and account administration to prevent unauthorized access.
- Endpoint security through deployment of antivirus solutions, system hardening, regular software updates and security patch management.
- Network security controls including firewalls, secure internet connectivity, network monitoring and protection against unauthorized intrusion.
- Email and internet usage guidelines to minimize phishing, malware and other cyber threats while promoting responsible use of Company IT resources.
- Data classification, storage, retention and secure disposal practices to protect confidential business information and personal data.
- Backup management and disaster recovery measures to ensure availability of critical business information and continuity of operations in the event of system failures or cyber incidents.
- Asset management procedures covering procurement, allocation, maintenance, transfer and disposal of IT hardware and software.
- Vendor and third-party access controls to ensure secure access to Company systems wherever applicable.
- Continuous monitoring of IT infrastructure, incident reporting mechanisms and escalation procedures for timely identification and response to cyber security events.
- Periodic awareness programmes and user responsibilities aimed at strengthening cyber security culture and reducing information security risks arising from human error.

The Company periodically reviews and updates its IT security framework to address evolving cyber threats, emerging technologies and changing regulatory expectations. Through this structured governance framework, the Company seeks to ensure the protection of its digital assets, customer information and business-critical systems while supporting secure and resilient business operations.

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.

During FY 2025-26, no significant issues or incidents were reported relating to advertising practices, delivery of essential services, cyber security, customer data privacy, product recalls, or regulatory actions concerning the safety of the Company's products or services. Consequently, no corrective actions were required during the reporting period.

The Company nevertheless continues to maintain robust internal controls, standard operating procedures, quality assurance systems, product testing protocols and information security measures to minimize operational and compliance risks. Regular monitoring, preventive maintenance, employee awareness programmes and periodic reviews of business processes are undertaken to ensure continued compliance with applicable laws, safeguard customer information, maintain product quality and prevent the occurrence of any such incidents in the future.

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 – Nil

c. **Impact, if any, of the data breaches** - Not Applicable. No data breaches involving customer information were reported during the reporting period. Consequently, there was no impact on customers, business operations or regulatory compliance arising from data breach incidents. The Company continues to maintain appropriate security controls and monitoring mechanisms to protect confidential and personally identifiable information.

LEADERSHIP INDICATORS

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

The Company provides comprehensive information on its products and services through its official website www.finolex.com, which serves as the primary platform for customers, distributors, channel partners and other stakeholders. The website provides detailed information on the Company's product portfolio, including technical specifications, product catalogues, certifications, application guides, installation instructions, safety information and other relevant technical resources across various product categories.

In addition to its website, the Company disseminates product information through brochures, technical catalogues, product data sheets, authorized dealer and distributor networks, exhibitions, trade fairs, digital marketing initiatives and social media platforms. Customers can also access information through the Company's customer service channels and sales representatives who provide technical guidance and product-related assistance. These multiple communication platforms ensure that stakeholders have timely access to reliable and up-to-date information regarding the Company's products and services.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

The Company follows a comprehensive approach to promote the safe, efficient and responsible use of its products by providing consumers and channel partners with detailed product-related information and technical guidance.

Each product is accompanied by appropriate product literature, installation guidelines, operating instructions and safety precautions to facilitate correct handling and usage. Detailed technical information, product catalogues, application guides and safety instructions are also made available through the Company's official website, digital platforms and authorized dealer network.

To enhance technical awareness, the Company regularly conducts product awareness programmes, technical training sessions, demonstrations and workshops for electricians, contractors, distributors, dealers and other channel partners. These programmes focus on proper product selection, safe installation practices, applicable standards, product performance and maintenance requirements.

The Company's technical support and customer service teams remain available to address product-related queries, provide installation guidance and resolve customer concerns. Feedback received from customers and channel partners is also used to strengthen product information, improve customer awareness and continuously enhance the overall user experience. Through these initiatives, the Company promotes responsible product usage while reinforcing its commitment to customer safety, product quality and long-term customer satisfaction.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

While the Company's products are not classified as essential services, it has established communication mechanisms to ensure timely dissemination of information in the event of any significant disruption affecting product availability or customer service.

Where necessary, information relating to supply disruptions, changes in product availability or other important customer updates is communicated through multiple channels, including the Company's official website, customer service team, authorized distributors and dealers, sales representatives, email communications and other appropriate digital platforms. Customer enquiries are addressed through the Company's established customer support channels to ensure timely resolution and transparent communication.

The Company continuously monitors its manufacturing and supply chain operations and undertakes appropriate business continuity measures to minimize operational disruptions and ensure uninterrupted customer service to the extent

practicable. This proactive communication approach reflects the Company's commitment to reliability, transparency and customer-centric business practices.

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/No)**

The Company provides product information that extends beyond the statutory labelling requirements prescribed under applicable laws. Product packaging, catalogues and technical literature include comprehensive information such as technical specifications, installation guidelines, application recommendations, safety precautions, quality certifications, handling instructions and other relevant technical details to enable customers to make informed purchasing and usage decisions.

In addition, the Company's website provides extensive technical documentation, product brochures, application guides and product-related resources that support customers, installers and channel partners in the proper selection and safe use of its products.

The Company periodically assesses customer satisfaction through structured interactions with customers, distributors, dealers, Original Equipment Manufacturers (OEMs) and other channel partners. Customer feedback is collected through the Customer Service Department, sales teams, dealer interactions, technical support engagements, complaint resolution mechanisms and periodic market surveys conducted across key product categories and operational regions.

The feedback received is systematically analysed to evaluate customer expectations relating to product quality, product performance, service delivery, technical support and overall customer experience. The insights derived from these engagements are used to strengthen product development, improve service quality, enhance customer support processes and reinforce the Company's commitment to continuous improvement and customer satisfaction.

Independent Auditor's Report

To The
Members of Finolex Cables Limited

Report on the Audit of the Standalone Financial Statements

OPINION

We have audited the accompanying standalone financial statements of Finolex Cables Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the 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 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and other comprehensive income, 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 ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us 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 of the current period. 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	**Impairment of Investment in joint venture:** (Refer Notes 2.3 (ii), 2.19 and 6 to the standalone financial statements) As at March 31, 2026, the Company held investment with a carrying value of ₹ 110.91 crore (net of impairment ₹ 208.57 crore) in a joint venture - Finolex J-Power Systems Limited. This investment is carried at cost less impairment in the Company's standalone financial statements. Considering the financial performance and brought forward losses of the joint venture, the Company's management has assessed this investment for impairment in accordance with Ind AS 36 by comparing its recoverable amount with its carrying amount as at March 31, 2026.	Principal audit procedures performed included the following: We obtained an understanding of the Company's policies and procedures to identify impairment indicators for investment in joint venture and performed the following procedures in relation to the Company's management impairment assessment: • We tested the design and operating effectiveness of the Company's management controls over review of the impairment assessment including those over the forecasts of future cash flows and the selection of the discount rate. • We evaluated the reasonableness of forecasts of future cash flows of the joint venture provided to us by the Company's management by comparing the forecasts to historical trend analysis.

Sr. No.	Key Audit Matter	Auditor's Response
	The recoverable amount of the investment in joint venture is assessed based on future discounted cash flows of the joint venture (Enterprise Value). We considered this as a key audit matter due to significant judgement involved in estimating future cash flows of the joint venture and in determining the discount rate to be used. Changes in inputs and assumptions could impact the results of the impairment assessment.	• With the assistance of our fair value specialists, we evaluated the reasonableness of the valuation methodology and discount rate by developing a range of independent estimates and comparing those to the discount rate selected by the management. • We evaluated management's sensitivity analysis around the key assumptions such as discount rate and terminal growth rate, to ascertain the extent of change in those assumptions that would be required for the investment in joint venture to be impaired further. We assessed the adequacy of disclosures made in the financial statements for the year ended March 31, 2026.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, including Annexures to Boards' Report, Corporate Governance and Shareholder's information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

- Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND BOARD OF DIRECTORS 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, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 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 and Board of Directors are 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 the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY 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 financial controls 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 standalone 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 the 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 standalone 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 statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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 financial controls 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 of the current period 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 Section 143(3) of the Act, based on our audit 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.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

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) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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 32 to the standalone financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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 the note 39(b) to the 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, 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 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, other than as disclosed in the note 39(b) to the financial statements, 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, 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.

(c) Based on the 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.

As stated in note 16(b) to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention, as stated in Note 39 to the financial statements.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Kedar Raje
(Partner)
(Membership No. 102637)
UDIN: 2610263AEVBEK9377

Place: Pune
Date: May 28, 2026

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS 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 Finolex Cables Limited (the "Company") as at March 31, 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone financial statements 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. 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 standalone financial statements of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 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 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 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 standalone financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

A company's internal financial control 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 control 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an 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 criteria for internal financial control with reference to standalone financial statements 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.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Kedar Raje
(Partner)
(Membership No. 102637)
UDIN: 2610263AEVBEK9377

Place: Pune
Date: May 28, 2026

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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, capital work-in-progress and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of verification of Property, Plant and Equipment so to cover all the items of Property, plant and equipment in a phased manner over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on the examination of the registered sale deed / transfer deed / Lease agreement/ provided to us, we report that, the title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in-progress, are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The inventories except for goods-in-transit were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and nature of its operations. In respect of goods-in-transit, the goods have been received subsequent to the year end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

(b) According to the information and explanations given to us, at any point of time of the year, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, from banks on the basis of security of current assets of the Company. In our opinion and according to the information and explanations given to us, the quarterly returns or statements, provisional/final containing, inter alia, amount of inventory and trade receivable, filed by the Company with such banks till the date of this report are in agreement with the unaudited books of account of the Company of the respective quarters.

(iii) The Company has not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause 3(iii) (c), (d), (e) and (f) of the Order is not applicable. The Company has made investments in, provided guarantee, to companies, or any other parties during the year, in respect of which:

(a) The Company has stood guarantee during the year and details of which are given below:

	Guarantee
A. Balance outstanding as at balance sheet date - Joint Venture (guarantee given to the bankers of Finolex J-Power Systems Limited, Joint Venture entity)	₹ 185.65 crores

(b) The investments made, guarantee provided, and the terms and conditions of guarantee provided during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of, investments made and guarantees provided. Further, the Company has not granted any loans or provided securities during the year.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, the reporting under clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has been specified by the Central Government under Section 148(1) of the Companies Act, 2013 in respect of its products. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) (a) Undisputed statutory dues, including Goods and Services tax (GST), Provident Fund, Employees' State Insurance, Income Tax, duty of Custom, Cess, Sales-Tax and duty of excise, value added tax and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities during the year.

There were no undisputed amounts payable in respect of GST, Provident Fund, Employees' State Insurance, Income Tax, duty of Custom, Cess, Sales-Tax and duty of excise, value added tax and other material statutory dues in arrears as at March 31, 2026, for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 on account of disputes are given below:

Name of Statute	Nature of the Dues	Amount Unpaid (₹ In crore)	Period to which the Amount relates	Forum where Dispute is pending
The Central Sales Tax Act and Local Sales Tax Act	Sales Tax (#)	0.03	2013-2014, 2014-2015	Tribunal
		59.37	2006-2007 to 2008-2009, 2010-2011 to 2017-2018	Appellate Authority upto Commissioner Level
Income-Tax Act, 1961	Income Tax	23.80	1992-1993 to 1995-1996, 1999-2000 to 2002-2003, 2007-2008 to 2009-2010 and 2012-13	High Court
		27.34	2015-2016 to 2017-2018 and 2020-2021	Appellate Authority upto Commissioner Level
Customs Act, 1962	Customs Duty (^)	0.88	1999-2000	CESTAT
Central Excise Act, 1944	Excise Duty (*)	18.47	2004-2005 to 2016-2017	CESTAT
		4.33	2015-2016 and 2016-17	Appellate Authority upto Commissioner Level

Name of Statute	Nature of the Dues	Amount Unpaid (₹ In crore)	Period to which the Amount relates	Forum where Dispute is pending
Central Goods and Service Tax Act, 2017	Goods and Service Tax ($)	0.41	2018-2019	High Court
		35.67	2015-2016 and 2017-2018 to 2023-24	Appellate Authority upto Commissioner Level

#Net of ₹ 6.77 crore paid under protest.

^Net of ₹ 0.06 crore paid under protest.

* Net of ₹ 1.08 crore paid under protest.

$ Net of ₹ 0.45 crore paid under protest.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) The Company has not taken / drawdown any loans or other borrowings from sanctioned fund-based limits approved by the lenders. Hence reporting under clause 3(ix)(a) Order is not applicable.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence reporting under clause 3(ix)(c) Order is not applicable.

(d) The Company has not raised any funds on short-term basis during the year and hence reporting under clause 3(ix)(d) Order is not applicable.

(e) On an overall examination of the 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 joint ventures or associate. Further, the Company does not have any subsidiary during the year.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower compliant received by the Company during the year and upto the date of this report.

(xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports issued to the Company during the year and covering the period upto December 2025 and the draft of the internal audit reports where issued after the balance sheet date covering the period January 2026 to March 2026 for the period under audit.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors

or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) The Group does not have any Core Investment Company (CIC) as part of the Group and accordingly clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the 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 indicating that the 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 Corporate Social Responsibility (CSR) amount for the year requiring a transfer to Fund specified in Schedule VII to the Companies Act in compliance with second proviso to section 135(5) of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) In respect of ongoing project, the Company has transferred unspent Corporate Social responsibility (CSR) amount, to a Special account before the date of this report and within a period of 30 days from the end of the financial year in compliance with the provision of section 135(6) of the Act.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Kedar Raje
(Partner)
(Membership No. 102637)
UDIN: 2610263AEVBEK9377

Place: Pune
Date: May 28, 2026

Independent Auditor's Report on Audit of Annual Standalone Financial Results and Review of Quarterly Financial Results

TO THE BOARD OF DIRECTORS OF
FINOLEX CABLES LIMITED

OPINION AND CONCLUSION

We have (a) audited the Standalone Financial Results for the year ended March 31, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2026" of **Finolex Cables Limited** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2026:

i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2026

With respect to the Standalone Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

BASIS FOR OPINION ON THE AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE STATEMENT

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance

with the provisions of the Act for safeguarding 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

AUDITOR'S RESPONSIBILITIES

(a) Audit of the Standalone Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 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 this Standalone Financial Results.

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 Annual Standalone Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.

- Conclude on the appropriateness of the Board of Directors' 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 Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2026

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

OTHER MATTERS

- The Statement includes the results for the Quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Kedar Raje
(Partner)
(Membership No. 102637)
UDIN: -26102637PHMNYH4204

Place: Pune
Date: May 28, 2026

Standalone Balance Sheet

as at 31st March 2026

(₹ In Crore)

		Note No.	As at 31st March 2026	As at 31st March 2025
I	**ASSETS**			
	NON CURRENT ASSETS			
	(a) Property, Plant and Equipment	3	831.42	565.50
	(b) Capital Work-in-Progress	3.1	105.20	209.94
	(c) Intangible Assets	4	0.83	0.94
	(d) Intangible Assets under development	4.1	1.84	0.54
	(e) Right of use Asset	5	15.69	16.98
	(f) Financial Assets			
	i) Investment in Associate and Joint Ventures	6	262.76	174.56
	ii) Other Investments	7	719.55	181.14
	iii) Other Financial Assets	9	141.81	58.74
	(g) Non-Current Tax Assets (net)	9A	19.12	19.08
	(h) Other Non-Current Assets	10	21.92	59.02
			2,120.14	**1,286.44**
	CURRENT ASSETS			
	(a) Inventories	11	1,023.17	717.03
	(b) Financial Assets			
	i) Investments	8	1,875.27	2,414.38
	ii) Trade Receivables	12	370.08	242.56
	iii) Cash and Cash Equivalents	13	163.13	90.13
	iv) Other Bank balances	14	4.99	55.34
	v) Other Financial Assets	9	26.01	223.14
	(c) Other Current Assets	15	69.32	41.54
			3,531.97	**3,784.12**
	TOTAL ASSETS		**5,652.11**	**5,070.56**
II	**EQUITY AND LIABILITIES**			
	EQUITY			
	(a) Equity Share Capital	16	30.59	30.59
	(b) Other Equity	17	5,068.02	4,568.52
	Total equity		**5,098.61**	**4,599.11**
	LIABILITIES			
	NON CURRENT LIABILITIES			
	(a) Financial Liabilities			
	i) Borrowings	18	0.79	0.80
	ii) Lease Liabilities	5	13.29	14.52
	(b) Provisions	19	16.27	13.22
	(c) Deferred Tax Liabilities (Net)	20	103.54	81.90
			133.89	**110.44**
	CURRENT LIABILITIES			
	(a) Financial Liabilities			
	(i) Borrowings	18	0.07	0.07
	(ii) Lease Liabilities	5	4.99	4.60
	(iii) Trade Payables			
	(a) Total Outstanding Dues of micro enterprises and small enterprises	21	41.20	35.66
	(b) Total Outstanding Dues of creditors other than micro enterprises and small enterprises	21	180.70	206.06
	(iv) Other Financial Liabilities	22	36.38	5.03
	(b) Other Current Liabilities	23	94.31	63.82
	(c) Provisions	19	9.56	8.01
	(d) Current tax Liabilities (net)	9B	52.40	37.76
			419.61	**361.01**
	TOTAL LIABILITY		**553.50**	**471.45**
	TOTAL EQUITY AND LIABILITIES		**5,652.11**	**5,070.56**

See accompanying notes to the Standalone Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No. 117366W/W-100018

Kedar Raje
Partner
Membership No. 102637
Pune: 28th May, 2026

For and behalf of Board of Directors of Finolex Cables Limited

Ratnakar Barve
Whole Time Director - Chairman
(DIN: 09341821)

M. Viswanathan
Chief Financial Officer

Zubin F Billimoria
Director
(DIN: 07144644)

Siddhesh Mandke
Company Secretary & GM (Legal)
ACS No.: A 20101
Pune: 28th May, 2026

Standalone Statement of Profit and loss

for the year ended 31st March, 2026

(₹ In Crore)

		Note No.	Year Ended 31st March 2026	Year Ended 31st March 2025
I	Revenue from operations	24	6,321.01	5,318.89
II	Other income	25	237.98	247.66
III	**Total income**		**6,558.99**	**5,566.55**
IV	**EXPENSES**			
	(a) Cost of material consumed	26	5,327.75	4,359.53
	(b) Purchase of stock-in-trade		62.03	73.88
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	27	(239.80)	(141.32)
	(d) Employee benefits expense	28	202.71	184.59
	(e) Finance Costs	29	1.75	1.67
	(f) Depreciation and amortization expenses	30	59.40	46.61
	(g) Other Expenses	31	338.22	328.04
	Total Expenses		**5,752.06**	**4,853.00**
V	**Profit before Tax**		**806.93**	**713.55**
VI	**Tax Expense**			
	(a) Current tax	20	162.48	141.80
	(b) Deferred tax	20	21.58	27.35
	Total Tax		**184.06**	**169.15**
VII	**Profit for the year**		**622.87**	**544.40**
VIII	**Other Comprehensive Income / (Expense)**			
	A. Items that will not be reclassified to profit or loss			
	(i) Re-measurement gain/ (loss) on defined benefit plans		1.24	(1.73)
	(ii) Fair value change on equity instruments		(2.21)	(31.99)
	(iii) Income tax relating to these items		(0.05)	4.90
	B. Items that will be reclassified to profit or loss		-	-
	Total Other Comprehensive Income/ (Expense) for the year		**(1.02)**	**(28.82)**
IX	**Total Comprehensive income for the year**		**621.85**	**515.58**
X	**Earnings per equity share of face value of ₹ 2 each**			
	(i) Basic	37	40.73	35.60
	(ii) Diluted	37	40.73	35.60

See accompanying notes to the Standalone Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No. 117366W/W-100018

Kedar Raje
Partner
Membership No. 102637
Pune: 28th May, 2026

For and behalf of Board of Directors of Finolex Cables Limited

Ratnakar Barve
Whole Time Director - Chairman
(DIN: 09341821)

Zubin F Billimoria
Director
(DIN: 07144644)

M. Viswanathan
Chief Financial Officer

Siddhesh Mandke
Company Secretary & GM (Legal)
ACS No.: A 20101
Pune: 28th May, 2026

Statement of Standalone Cash Flow

for the year ended 31st March, 2026

(₹ In Crore)

Particulars		Year Ended 31st March 2026	Year Ended 31st March 2025
A.	**Cash flow from Operating Activities**		
	Profit before tax for the year	**806.93**	**713.55**
	Adjustments for :		
	Finance costs	1.75	1.67
	Interest income on financial assets carried at amortised cost	(20.11)	(30.01)
	Dividend income	(72.94)	(51.37)
	Net (gain)/loss on investments classified at FVTPL	(138.70)	(161.25)
	Net impairment loss/(reversal) on account receivable	(0.22)	(5.00)
	Bad Debts	0.31	-
	Depreciation and amortisation expenses	59.40	46.61
	Impairment of financial assets	-	12.00
	Loss/(gain) on disposal of property, plant and equipment	0.22	1.49
	Unrealised foreign exchange (gain)/loss	3.64	0.25
	Gain on termination of lease	(0.07)	(0.03)
		(166.72)	**(185.64)**
	Operating profit before working capital changes	**640.21**	**527.91**
	Working Capital Adjustments		
	Adjustments for (increase) / decrease in operating assets:		
	Trade receivables	(127.61)	(60.09)
	Inventories	(306.14)	(140.70)
	Other non financial assets (current and non-current)	(22.36)	(0.52)
	Other bank balances	0.35	(0.43)
	Other financial assets (current and non-current)	(0.44)	1.65
	Other non-current assets	-	0.35
		(456.20)	**(199.74)**
		184.01	**328.17**
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables	(23.46)	7.26
	Long term / short term provisions	4.60	1.65
	Other current liabilities	30.49	10.96
	Other current financial liabilities	0.05	0.15
		11.68	**20.02**
	Cash generated from operations	**195.69**	**348.19**
	Income tax paid	(146.61)	(140.94)
	Net cash generated from Operating Activities	**49.08**	**207.25**

Statement of Standalone Cash Flow

for the year ended 31st March, 2026

(₹ In Crore)

Particulars		Year Ended 31st March 2026		Year Ended 31st March 2025	
B.	**Cash flow from Investing Activities**				
	Dividend received	72.94		51.37	
	Deposits and bank balances not considered as cash and cash equivalents (net)	160.11		139.99	
	Interest received - Others	24.50		38.06	
	Purchase of investments in mutual funds	(4,623.08)		(3,692.01)	
	Proceeds from sale of investments in mutual funds	4,760.26		3,615.57	
	Investment in joint venture	(88.20)		-	
	Purchase of property, plant and equipment (including Capital work in progress, Intangible assets, Intangible assets under development)	(154.28)		(236.43)	
	Proceeds from disposal of property, plant and equipment	0.58		1.36	
	Net cash generated from /(used in) Investing Activities		**152.83**		**(82.09)**
C.	**Cash flow from Financing Activities**				
	Other borrowings (repaid)/taken	(0.08)		(0.08)	
	Dividend paid	(122.09)		(121.99)	
	Repayment of lease liability:				
	Principal	(5.06)		(4.44)	
	Interest	(1.68)		(1.60)	
	Net cash (used in) Financing Activities		**(128.91)**		**(128.11)**
	Net increase/ (decrease) in Cash and Cash Equivalents		**73.00**		**(2.95)**
	Cash and cash equivalents as at 1st April (Opening balance)		**90.13**		**93.08**
	Cash and cash equivalents as at 31st March (Closing balance)		**163.13**		**90.13**

See accompanying notes to the Standalone Financial Statements

Note:

1 Cash and Cash Equivalents include:

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
(a) Cash on hand	0.00	0.00
(b) Balances with banks		
In current accounts	163.13	90.13
Cash and Cash Equivalents	**163.13**	**90.13**

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No. 117366W/W-100018

Kedar Raje
Partner
Membership No. 102637
Pune: 28th May, 2026

For and behalf of Board of Directors of Finolex Cables Limited

Ratnakar Barve
Whole Time Director - Chairman
(DIN: 09341821)

M. Viswanathan
Chief Financial Officer

Zubin F Billimoria
Director
(DIN: 07144644)

Siddhesh Mandke
Company Secretary & GM (Legal)
ACS No.: A 20101
Pune: 28th May, 2026

Standalone Statement of Changes in Equity

for the year ended 31st March, 2026

A) EQUITY SHARE CAPITAL

(₹ In Crore)

	No. of shares	Amount
Balance as at 31st March, 2024	**152,939,345**	**30.59**
Issued during the year	-	-
Balance as at 31st March, 2025	**152,939,345**	**30.59**
Issued during the year	-	-
Balance as at 31st March, 2026	**152,939,345**	**30.59**

B) OTHER EQUITY

(₹ In Crore)

Description	Reserve and surplus					Item of Other Comprehensive Income	Total
	Securities Premium	Capital Reserve	General Reserve	Share buyback Reserve	Retained Earnings	Equity Instrument through Other Comprehensive Income	
Balance as at 1st April, 2024	**109.10**	**8.41**	**552.36**	**5.52**	**3,361.12**	**138.78**	**4,175.29**
Profit for the year	-	-	-	-	544.40	-	544.40
Other Comprehensive Income/ (Expense) for the year (Net of Tax)	-	-	-	-	(1.29)	(27.53)	(28.82)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**543.11**	**(27.53)**	**515.58**
Dividend Paid	-	-	-	-	(122.35)	-	(122.35)
Balance as at 31st March, 2025	**109.10**	**8.41**	**552.36**	**5.52**	**3,781.88**	**111.25**	**4,568.52**
Balance as at 1st April, 2025	**109.10**	**8.41**	**552.36**	**5.52**	**3,781.88**	**111.25**	**4,568.52**
Profit for the year	-	-	-	-	622.87	-	622.87
Other Comprehensive Income/ (Expense) for the year (Net of Tax)	-	-	-	-	0.93	(1.95)	(1.02)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**623.80**	**(1.95)**	**621.85**
Dividend Paid	-	-	-	-	(122.35)	-	(122.35)
Balance as at 31st March, 2026	**109.10**	**8.41**	**552.36**	**5.52**	**4,283.33**	**109.30**	**5,068.02**

See accompanying notes to the Standalone Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No. 117366W/W-100018

Kedar Raje
Partner
Membership No. 102637
Pune: 28th May, 2026

For and behalf of Board of Directors of Finolex Cables Limited

Ratnakar Barve
Whole Time Director - Chairman
(DIN: 09341821)

M. Viswanathan
Chief Financial Officer

Zubin F Billimoria
Director
(DIN: 07144644)

Siddhesh Mandke
Company Secretary & GM (Legal)
ACS No.: A 20101
Pune: 28th May, 2026

Notes to the Standalone Financial Statements

1. CORPORATE INFORMATION.

The Company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on two recognized stock exchanges (i.e. BSE & NSE) in India. The registered office of the Company is located at 26/27, Mumbai-Pune Road, Pimpri, Pune 411018 (India). The Company is principally engaged in the manufacturing of Electricals Cables, Communication Cables &other electrical appliances.

These standalone financial statements for the year ended March 31, 2026 were approved for issue by the Board of Directors in accordance with their resolution dated May 28, 2026.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation & presentation and statement of compliance

These standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

These financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The standalone financial statements are presented in INR and all values are rounded to the nearest Crores in two digits, except where otherwise indicated.

2.2 Use of estimates and judgements

The preparation of the financial statements in conformity with Ind AS requires the management of the Company to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, provisions and contingent liabilities and fair value measurement of financial instruments. Key source of estimation of uncertainty in respect of employee benefits and measurement of deferred tax assets have been discussed in their respective policies.

2.3 Critical accounting estimates

(i) Property, plant and equipment:

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed at the end of each reporting period. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The policy for the same has been explained under Note 2.10.

(ii) Impairment of Investments

The Company reviews it carrying value of investments in associate and joint ventures carried at cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than it carrying amount, the impairment loss is accounted for.

(iii) Provisions

Provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. The policy for the same has been explained under Note 2.13.

Notes to the Standalone Financial Statements

(iv) Fair value measurement of financial instruments

When the fair value 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 valuation techniques including the Discounted Cash Flow model. 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. The policy has been further explained under note 2.15, 2.16 and 2.17.

2.4 Current and 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. Liability is treated as current when it is:

- 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 Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets or liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.5 Revenue recognition

Sale of goods

Revenue from the sale of goods is recognized at point in time when control of the goods is transferred to the customer, usually on delivery of the goods, customer acceptance and other indicators of transfer of control of goods to the customer. Revenue from sale of goods is measured at an amount that reflects the consideration ("transaction price") expected to be received in exchange for those goods.

Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividends

Revenue is recognized when the Company's right to receive the dividend is established, which is generally when shareholders approve the dividend.

2.6 Foreign Currencies

The Functional Currency of the company is in the Indian rupee. Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Realized gains and losses as well as exchange differences arising on translation (at year end exchange rates) of monetary assets and monetary liabilities outstanding at the end of the year are recognised in the statement of Profit and Loss.

Non–monetary assets and liabilities that all are measured in terms of historical cost in foreign currencies are not retranslated.

Notes to the Standalone Financial Statements

2.7 Employee Benefits

2.7.1 Defined contribution plans

(a) Provident Fund

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or reduction in the future payments is available.

(b) Superannuation:

Superannuation fund, which is defined contribution schemes, are charged to the Statement of Profit and Loss on accrual basis. The Company has no further obligations for future superannuation fund benefits other than its annual contributions.

(c) Employees state insurance scheme (ESIC):

The company pays ESIC contribution to Employee State Insurance Corporation of India as per ESIC Act 1948. The Company has no further obligations other than its monthly contributions.

2.7.2 Defined benefits plans (Gratuity)

For defined benefit retirement plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. The retirement benefit obligation recognized in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans. A liability for a termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

2.7.3 Compensated absences

The Company provides for the compensated absences subject to Company's certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment or availment. The liability is provided based on the number of days of un-availed leave at each Balance Sheet date on the basis of an independent actuarial valuation using the Projected Unit Credit method. The liability which is not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised based on actuarial valuation as at the Balance Sheet date. Actuarial gains and losses are recognised in full in the Statement of Profit and Loss in the period in which they occur.

2.8 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.

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.

Notes to the Standalone Financial Statements

i) 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 re-measurement 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.

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 (2.19) Impairment of assets.

ii) 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 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.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (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 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.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

2.9 Income Taxes

Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India where it generates taxable income, Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which

Notes to the Standalone Financial Statements

applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Taxes

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

For operations carried out under tax holiday period (80IA benefits of Income Tax Act, 1961), deferred tax assets or liabilities, if any, have been established for the tax consequences of those temporary differences between the carrying values of assets and liabilities and their respective tax bases that reverse after the tax holiday ends.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with the asset will be realized.

2.10 Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use and for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Depreciation commences when the assets are ready for their intended use. Freehold land and Assets held for sale are not depreciated.

Depreciation is provided for property, plant and equipment so as to expense the cost less residual value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

Depreciation is not recorded on capital work-in-progress until construction and installation is complete and the asset is ready for its intended use.

The estimated useful lives in respect of Property, plant and equipment are mentioned below:

Asset Class	Useful Life Adopted (Years)	Use ful Life as per Schedule –II (Years)
Plant & Machinery	10 to 25*	15
Solar Plant	25	NA
Buildings-Factory	30-33	30
Buildings-Others	60	60
Furniture &Fittings	10	10
Office Equipment	5	5
Computers & Peripherals	3 to 6	3 to 6
Vehicles	8	8
Dies & Moulds	6 to 10*	8

*As evaluated by internal technical personnel

2.11 Intangible Assets

Intangible assets acquired separately are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in

Notes to the Standalone Financial Statements

the statement of profit or loss in the period in which the expenditure is incurred.

Intangible assets are amortised 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. 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 amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

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 statement of profit or loss when the asset is derecognized.

The amortization policy applied to the Company's intangible assets to the extent of depreciable amount is, as follows:

Particular	Amortization
Computer Software	Over a period of 6 years

2.12 Inventories

Inventories are valued at the lower of cost and net realisable value. Cost of inventories is determined on weighted average. Cost for this purpose includes cost of direct materials, direct labour, appropriate share of overheads. Net realisable value represents the estimated selling price in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale. Scrap inventory is valued at its estimated at cost or scrap value (net realizable value) whichever is lower, in accordance with the prudence principle.

Obsolete, defective, unserviceable and slow / non-moving stocks are duly provided for and valued at net realisable value.

2.13 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event and 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.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

2.14 Financial Assets and Financial Liabilities

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

2.15 Financial Assets

All regular way purchases or sales of financial assets are recognised and de-recognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

2.15.1 Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash

Notes to the Standalone Financial Statements

flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2.15.2 Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

2.15.3 Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Other financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

2.15.4 Investment in Joint Ventures and Associate

Investment in joint Ventures and Associate are measured and stated at cost less impairment as per Ind AS 27 - Separate Financial Statements.

2.15.5 Impairment of financial assets (other than financial assets at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires impairment loss on account receivable and other financial assets to be measured through a loss allowance. The Company recognizes life-time impairment for all trade receivables that do not constitute a financing transaction. For all other financial assets, impairment loss is measured at an amount equal to the 12-month impairment losses or at an amount equal to the life-time impairment losses if the credit risk on the financial asset has increased significantly since initial recognition. Also, refer note 12.1 on loss allowance on Trade receivable.

2.16 Financial liabilities and equity instruments

2.16.1 Classification as debt or equity

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

2.16.2 Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognized in statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

2.16.3 Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

Notes to the Standalone Financial Statements

2.17 Derivative financial instruments

The Company enters into a variety of derivative financial instruments to manage its exposure to foreign exchange rate risks, including foreign exchange forward contracts.

Derivatives are initially recognized at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in profit or loss immediately.

2.18 Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet 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.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.19 Impairment of assets

Assets are tested for impairment whenever changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in used. For the purposes of assessing impairment, assets are grouped at the lower levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversals of the impairment at the end of each reporting period.

2.20 Recent accounting pronouncements

1. Ind AS 1, Presentation of Financial Statements, w.e.f April 1. 2025 -

   The amendment relates to classification of liabilities as current or non -current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants.

2. Ind AS 107, Financial Instruments: Disclosures, w.e.f. April 1, 2025 –

   The amendment introduces enhanced disclosure requirements for supplier finance arrangements (such as supply-chain finance or reverse factoring). Entities are required to disclose information that enables users of financial statements to assess the effects of such arrangements on the entity's liabilities, cash flows and exposure to liquidity risk. The disclosures include the nature and terms of the arrangements, the carrying amounts of related financial liabilities, the portion for which suppliers have already been paid by finance providers, and a comparison of payment terms under supplier finance arrangements with those of normal trade payables.

   These amendments do not have material impact on the Company's operations or financial statements.

   The Company does not has a material impact on its operations or financial statements on account of these amendments.

Notes to the Standalone Financial Statements

NOTE 3 : PROPERTY, PLANT AND EQUIPMENT

(₹ In Crore)

	Freehold Land	Lease hold Land	Buildings (Refer note 1)	Plant and equipment	Furniture & Fittings	Office Equipment	Computers, Peripherals	Vehicles	Total
Cost									
Balance as at 1st April, 2025	48.21	15.64	263.98	558.39	3.96	4.90	7.88	0.57	903.53
Additions	3.08	-	21.58	291.98	0.76	0.79	1.26	0.86	320.31
(Disposals)	-	-	-	(13.06)	-	(0.04)	(0.19)	(0.28)	(13.57)
Balance as at 31st March, 2026	**51.29**	**15.64**	**285.56**	**837.31**	**4.72**	**5.65**	**8.95**	**1.15**	**1,210.27**
Accumulated Depreciation & Impairment									
Balance as at 1st April, 2025	-	1.67	68.69	258.86	2.18	3.14	3.51	(0.02)	338.03
Depreciation expense for the year	-	0.16	9.30	41.77	0.21	0.42	1.58	0.15	53.59
(Disposals)	-	-	-	(12.28)	-	(0.04)	(0.18)	(0.27)	(12.77)
Balance as at 31st March, 2026	**-**	**1.83**	**77.99**	**288.35**	**2.39**	**3.52**	**4.91**	**(0.14)**	**378.85**
Net Carrying Amount as at 31st March, 2026	**51.29**	**13.81**	**207.57**	**548.96**	**2.33**	**2.13**	**4.04**	**1.29**	**831.42**

(₹ In Crore)

	Freehold Land	Lease hold Land	Buildings (Refer note 1)	Plant and equipment	Furniture & Fittings	Office Equipment	Computers, Peripherals	Vehicles	Total
Cost									
Balance as at 1st April, 2024	45.92	15.64	202.61	497.84	3.66	4.26	6.88	0.56	777.37
Additions	2.29	-	61.37	115.74	0.30	0.68	1.45	0.14	181.97
(Disposals)	-	-	0.00	(55.19)	-	(0.04)	(0.45)	(0.13)	(55.81)
Balance as at 31st March, 2025	**48.21**	**15.64**	**263.98**	**558.39**	**3.96**	**4.90**	**7.88**	**0.57**	**903.53**
Accumulated Depreciation & Impairment									
Balance as at 1st April, 2024	-	1.51	60.91	279.59	2.00	2.87	2.56	-	349.44
Depreciation expense for the year	-	0.16	7.78	31.63	0.18	0.31	1.38	0.11	41.55
(Disposals)	-	-	-	(52.36)	-	(0.04)	(0.43)	(0.13)	(52.96)
Balance as at 31st March, 2025	**-**	**1.67**	**68.69**	**258.86**	**2.18**	**3.14**	**3.51**	**(0.02)**	**338.03**
Net Carrying Amount as at 31st March, 2025	**48.21**	**13.97**	**195.29**	**299.53**	**1.78**	**1.76**	**4.37**	**0.59**	**565.50**

Notes:

(1) Building include ₹ * Crore being cost of ordinary shares in co-operative housing socities.

(2) Title deeds of freehold land and building are held in the name of the company.

(3) No proceedings has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

* Denotes amount less than ₹ 50,000

Notes to the Standalone Financial Statements

3.1 Capital-work-in progress (CWIP)

(a) Capital-work-in progress (CWIP) ageing schedule for the year ended 31st March, 2026

(₹ In Crore)

CWIP	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	91.63	13.52	0.05	-	105.20
Projects temporarily suspended	-	-	-	-	-
Total	**91.63**	**13.52**	**0.05**	**-**	**105.20**

Capital-work-in progress (CWIP) ageing schedule for the year ended 31st March, 2025

(₹ In Crore)

CWIP	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	86.74	123.14	-	0.05	209.94
Projects temporarily suspended	-	-	-	-	-
Total	**86.74**	**123.14**	**-**	**0.05**	**209.94**

(b) Capital-work-in progress (CWIP), whose completion is overdue or has exceed its cost compared to its original plan as at 31st March, 2026

(₹ In Crore)

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-
Project 3	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Capital-work-in progress (CWIP), whose completion is overdue or has exceed its cost compared to its original plan as at 31st March, 2025

(₹ In Crore)

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-
Project 3	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

(c) There are no projects where activity has been suspended permanately in both the years.

Notes to the Standalone Financial Statements

NOTE 4 : INTANGIBLE ASSETS

(₹ In Crore)

	Computer Software $
Cost	
Balance as at 1st April, 2025	**2.98**
Additions	0.13
(Disposals)	-
Balance as at 31st March, 2026	**3.11**
Accumulated Amortisation and Impairment	
Balance as at 1st April, 2025	**2.04**
Amortisation expenses for the year	0.24
(Disposals)	-
Balance as at 31st March, 2026	**2.28**
Net Carrying Amount as at 31st March, 2026	**0.83**

(₹ In Crore)

	Computer Software $
Cost	
Balance as at 1st April, 2024	**2.98**
Additions	-
(Disposals)	-
Balance as at 31st March, 2025	**2.98**
Accumulated Amortisation and Impairment	
Balance as at 1st April, 2024	**1.79**
Amortisation expenses for the year	0.25
(Disposals)	-
Balance as at 31st March, 2025	**2.04**
Net Carrying Amount as at 31st March, 2025	**0.94**

Note:

1) $ Other than internally generated intangible assets

4.1 Intangible asset under development

(a) Intangible asset under development ageing schedule for the year ended 31st March, 2026

(₹ In Crore)

CWIP	Amount for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1.30	0.54	-	-	1.84
Projects temporarily suspended	-	-	-	-	-
Total	**1.30**	**0.54**	**-**	**-**	**1.84**

Notes to the Standalone Financial Statements

Intangible asset under development ageing schedule for the year ended 31st March, 2025

(₹ In Crore)

CWIP	Amount for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	0.54	-	-	-	0.54
Projects temporarily suspended	-	-	-	-	-
Total	**0.54**	**-**	**-**	**-**	**0.54**

(b) Intangible asset under development , whose completion is overdue or has exceed its cost compared to its original plan as at 31st March, 2026

(₹ In Crore)

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-
Project 3	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Intangible asset under development , whose completion is overdue or has exceed its cost compared to its original plan as at 31st March, 2025

(₹ In Crore)

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-
Project 3	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

NOTE 5 : RIGHT OF USE ASSET

(₹ In Crore)

Cost	
Balance as at 1st April, 2025	**34.44**
Addition	4.63
(Disposals/Renewal)	(12.60)
Balance as at 31st March, 2026	**26.47**
Accumulated Amortisation & Impairment	
Balance as at 1st April, 2025	**17.46**
Amortisation expenses for the year	5.57
(Disposals/Renewal)	(12.25)
Balance as at 31st March, 2026	**10.78**
Net Carrying Amount as at 31st March, 2026	**15.69**

Notes to the Standalone Financial Statements

(₹ In Crore)

Cost	
Balance as at 1st April, 2024	**28.95**
Addition	6.55
(Disposals)	(1.06)
Balance as at 31st March, 2025	**34.44**
Accumulated Amortisation & Impairment	
Balance as at 1st April, 2024	**13.57**
Amortisation expenses for the year	4.80
(Disposals)	(0.91)
Balance as at 31st March, 2025	**17.46**
Net Carrying Amount as at 31st March, 2025	**16.98**

Set out below are the carrying amounts of lease liabilities movements during the year

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Balance at the beginning	**19.12**	**17.18**
Additions	4.63	6.55
Deduction during the year	(0.41)	(0.18)
Accretion of interest	1.68	1.60
Payments	(6.74)	(6.03)
Balance as at the end of the year	**18.28**	**19.12**
Current	4.99	4.60
Non-current	13.29	14.52

The effective interest rate for lease liabilities is 9.85%.

The following are the amounts recognised in the statement of profit and loss:

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Depreciation expense of right-of-use assets	5.57	4.80
Interest expense on lease liabilities	1.68	1.60
Expense relating to short-term leases	0.07	0.08
Total amount recognised in the statement of profit and loss	**7.32**	**6.48**

Note:

The maturities of lease liabilities on an undiscounted basis are disclosed under Note no 34.

Notes to the Standalone Financial Statements

NOTE 6 : INVESTMENT IN ASSOCIATE & JOINT VENTURES- NON-CURRENT

(₹ In Crore)

	Investment in Associate & Joint Ventures	As at 31st March 2026	As at 31st March 2025
	Measured at cost		
	(i) Equity shares Quoted		
20,09,62,985	Equity Shares of ₹ 2 each fully paid in Finolex Industries Limited (Previous Year 20,09,62,985)	151.85	151.85
	(ii) Equity shares Unquoted		
31,94,79,994	Equity Shares of ₹10 each fully paid in Finolex J- Power Systems Limited (Previous Year 23,12,79,994)	319.48	231.28
	Less: Provision for Impairment in value of Investments (Refer note 6.2)	(208.57)	(208.57)
	Total	**262.76**	**174.56**
	Aggregate carrying value of Quoted Investment	151.85	151.85
	Aggregate market Value of Quoted Investment	2,999.37	3,616.33
	Aggregate carrying value of Unquoted Investment	319.48	231.28
	Aggregate value of impairment in value of assets	(208.57)	(208.57)
	Aggregate carrying value of Unquoted Investment net of impairment	110.91	22.71

Note 6.1 : Disclosure as per Ind-AS 27

Name of investees.	The principal place of business and country of incorporation	Proportion of the ownership interest and proportion of the voting rights
(I) Associate		
Finolex Industries Limited	India	32.39%
(II) Joint Ventures		
Finolex J-Power Systems Limited	India	49.00%

Note 6.2 :Disclosure as per Ind-AS 36, on Impairment of Investments in Joint Venture

The Company's investment in Finolex J Power Systems Limited, (FJPS) is long term and strategic in nature and recognised and disclosed as investment in joint venture accounted for using equity method. FJPS is engaged in manufacturing and sale of extra high voltage power cables.

Considering the financial performance of the joint venture, brought forward losses and its continued dependency on joint venture partners, the Company had in accordance with Ind AS - 36 ""Impairment of Assets"" carried out impairment assessment of its investment in FJPS accounted for using equity method by comparing its recoverable amount (enterprise value) with its carrying amount as at 31st March, 2026.

The recoverable amount of the investment in FJPS is assessed based on future discounted cash flows of FJPS (enterprise value).

Key assumptions used for value in use to determine the recoverable value are:

1- Discount rate - Weighted Average Cost of Capital (WACC) - 14.55% (Previous year 15%)

2- Terminal growth rate 5% (Previous year 5%)

Notes to the Standalone Financial Statements

NOTE 7 : OTHER INVESTMENTS - NON-CURRENT

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
a) Investments at fair value through Other Comprehensive Income (FVTOCI) (fully paid)			
i) Equity shares- Quoted			
61,000	Equity Shares of ₹ 2 each fully paid in Bharat Forge Limited (Previous Year 61,000)	10.22	7.12
3,58,500	Equity Shares of ₹ 10 each fully paid in IndusInd Bank Limited (Previous Year 3,58,500)	26.99	23.29
1,68,750	Equity Shares of ₹5 each fully paid in BF Utilities Limited (Previous Year 168,750)	6.24	12.68
1,68,750	Equity Shares of ₹5 each fully paid in BF Investment Limited (Previous Year 168,750)	5.39	8.21
300	Equity Shares of ₹ 10 each fully paid in Delton Cables Limited (Previous Year 300)	0.01	0.02
25,096	Equity Shares of ₹ 2 each fully paid in ICICI Bank Limited (Previous Year 25,096)	3.02	3.38
2,00,000	Equity Shares of ₹ 5 each fully paid in Kirloskar Ferrous Limited (Previous Year 200,000)	6.98	9.40
100	Equity Shares of ₹ 2 each fully paid in Nicco Corporation Limited (Previous Year 100)	*	*
100	Equity Shares of Re. 1 each fully paid in Usha Martin Education & Solutions Limited (Previous Year 100)	*	*
200	Equity Shares of ₹ 10 each fully paid in Sterlite Power Transmission Limited (Previous Year 200)	*	*
200	Equity Shares of ₹ 10 each fully paid in Sterlite Grid 5-EQ (Previous Year 200)	*	*
	Total Equity shares - Quoted (i)	**58.85**	**64.10**
ii) Equity shares Unquoted			
10,00,000	Equity Shares of ₹ 10 each fully paid in Finolex Plasson Industries Private Limited (Previous Year 10,00,000)	59.40	53.48
1,000	Equity shares of ₹10 each fully paid up in the Saraswat Co-op Bank Ltd. (Previous year 1,000)	*	*
9,67,700	Equity Shares of ₹ 10 each fully paid in SICOM India Limited (Previous Year 967,700)	5.85	9.74
53,98,636	Equity Shares of ₹10 each fully paid in Finolex Infrastructure Limited (Previous Year 53,98,636)	13.46	12.46
	Total Equity shares -Unquoted (ii)	**78.71**	**75.68**
	Total FVTOCI Investments (i+ii)	**137.56**	**139.78**

Notes to the Standalone Financial Statements

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
b) Investments at fair value through Profit & Loss (FVTPL)			
	Investment in Fixed Maturity Plan - Unquoted		
-	Units of ₹10 each DSP FMP SERIES 267-1246 DAYS- Reg- Growth (Previous year-14,999,250)	-	17.81
-	Units of ₹ 10 each of KotakFMP Series 300 Regular Plan Growth (Previous Year-9,999,500)	-	11.75
-	Units of ₹10 each UTI FIXED TERM INCOME FUND-SERIES XXXV-I (1260 DAY) (Previous Year-9,999,500)	-	11.80
99,37,194	Units of ₹ 10 each of Aditya Birla Sun Life Nifty SDL Apr 2027 Index Fund – Regular -Growth	12.76	-
1,00,69,787	Units of ₹ 10 each of Axis Crisil IBX SDL 2027 Debt Index Fund – Regular Growth	12.91	-
49,94,256	Units of ₹ 10 each of DSP Nifty SDL plus G-Sec June 2028 30:70 Index Regular-Growth	6.46	-
99,99,500	Units of ₹ 10 each of ICICI Prudential Nifty SDL Sep 2027 Index Fund -Growth	12.85	-
49,58,348	Units of ₹ 10 each of ICICI Prudential PSU Bond Plus SDL 40:60 Index Fund –Sep 2027 Regular Growth	6.40	-
1,00,33,111	Unit s of ₹ 10 each of Kotak Nifty SDL APR 2027 Top 12 Equal Weight Index Fund – Regular - Growth	12.88	-
99,99,500	Units of ₹ 10 each of Nippon India Nifty AAA CPSE Bond Plus SDL – Apr 2027 Maturity 60:40 Index Fund-Growth Plan	12.69	-
99,99,500	Units of ₹ 10 each of Tata Nifty SDL plus AAA PSU Bonds Dec 2027 60:40 Index Fund	12.88	-
1,49,99,250	Units Of ₹ 10 each of Kotak Crisil- IBX AAA Financial Services Index- Sep 2027 Fund Regular Plan- Gr	16.78	-
99,99,500	Units of ₹ 10 each of Axis Crisil IBX AAA NBFC Index-June 2027 Fund Regular Growth	11.14	-
2,46,26,943	Units of ₹ 10 each of Axis CRISIL IBX SDL May 2027 Index Fund (Switched from AXIS CPSE PLUS SDL 2025 70:30 DEBT INDEX FUND Regular Growth	31.56	-
99,99,500	Units of ₹ 10 each of Kotak Nifty AAA Bond Financiel Service Mar 28	10.34	-
98,52,371	Units of ₹ 10 each of Axis Arbitrage Fund-Regular Growth	19.23	-
1,10,66,513	Units of ₹ 10 each of Aditya Birla Sun Life Arbitrage Fund-Growth Regular Plan	30.68	-
78,29,225	Units of ₹ 10 each of HDFC Arbitrage Fund-Wholesale Plan-Regular Plan-Growth	25.05	-
1,01,78,270	Units of ₹ 10 each of ICICI Prudential Equity Arbitrage Fund - Regular Growth	36.48	-
1,83,26,886	Units of ₹ 10 each of Kotak Equity Arbitrage Fund - Growth -Regular Plan	71.76	-
1,33,62,283	Units of ₹ 10 each of Nippon India Arbitrage Fund-Growth Plan	37.01	-

Notes to the Standalone Financial Statements

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
1,52,11,876	Units of ₹ 10 each of SBI Arbitrage Opportunities Fund -Regular Plan -Growth	53.76	-
1,71,18,767	Units of ₹10 each of Tata Arbitrage Fund-Regular Plan-Growth	25.68	-
99,70,038	Units of ₹ 10 each UTI Arbitrage Fund - Cash Plan - IP -Regular Plan Growth	36.50	-
33,70,865	Units of ₹ 10 each of Bandhan Arbitrage Fund Growth Reg Plan (erstwhile IDFC Arbitrage Fund - Growth- Regular Plan)	11.40	-
1,59,31,599	Units of ₹ 10 each Edelweiss Arbitrage Fund- Direct Plan Gr	34.76	-
1,20,07,602	Units of ₹ 10 each of Invesco Arbitrage Fund -Regular Growth Plan	40.03	-
	Total Investments at FVTPL	**581.99**	**41.36**
	Total Other Investments7=(a+b)	**719.55**	**181.14**
	Aggregate carrying value and Market Value of Quoted Investments	**58.85**	**64.10**
	Aggregate carrying value of Unquoted Investments	**660.70**	**117.04**

* Denotes amount less than ₹ 50,000

NOTE 8 : CURRENT INVESTMENTS

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Investments at fair value through profit or loss (FVTPL)		
Investments in Mutual Funds/Current portion of Fixed Maturity Plan (FMP) - Unquoted		
Investments in Mutual Funds - Unquoted	1,875.27	2,414.38
Investments in Fixed Maturity Plans (FMP) - Unquoted	-	-
Total Current Investments	**1,875.27**	**2,414.38**

NOTE 9: OTHER FINANCIAL ASSETS (Unsecured , considered good)

(₹ In Crore)

	Non current		Current	
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025
Carried at amortised cost				
(a) Fixed Deposit with Banks	74.85	-	25.00	210.01
(b) Fixed Deposit - Margin Money	0.11	-	0.38	0.44
(c) Deposits with others	50.00	50.00	-	-
(d) Interest Receivable on Fixed Deposit	10.07	2.82	0.44	12.08
(e) Security Deposits	6.78	5.92	-	-
(f) Others	-	-	0.19	0.61
	141.81	**58.74**	**26.01**	**223.14**

Notes to the Standalone Financial Statements

Note 9A : Income Tax Assets (Net)

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Taxes paid in advance less provisions (Net of provision for Tax ₹ 732.28 crores) (31 March 2025 : ₹732.28 crores)	19.12	19.08
	19.12	**19.08**

Note 9B : Income Tax Liabilities (Net)

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Taxes payable less advance tax paid (Net of advance tax ₹ 880.43 crores) (31 March 2025 : ₹ 732.59 crores)	52.40	37.76
	52.40	**37.76**

NOTE 10 : OTHER NON-CURRENT ASSETS (Unsecured , considered good)

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
(a)	**Capital Advance**		
	Considered Good	10.83	42.51
	Considered Doubtful	0.52	0.52
	Total	**11.35**	**43.03**
	Less: Allowances for doubtful advances	0.52	0.52
		10.83	**42.51**
(b)	**Balances with Government Authorities**		
(i)	Sales Tax Receivables	8.20	13.84
(ii)	Excise Duty Receivables	1.65	1.65
(iii)	Other Receivables	0.52	0.52
(iv)	GST Receivables	0.72	0.50
		21.92	**59.02**

NOTE 11- INVENTORIES (Lower of cost and net realisable value unless stated)

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
(a)	Raw materials	139.20	83.26
(b)	Work in progress	216.03	160.75
(c)	Finished goods	605.52	415.17
(d)	Stock in Trade (in respect of goods acquired for trading)	21.67	27.50
(e)	Stores & Spares	36.02	28.07
(f)	Scrap	4.73	2.28
	Total inventories	**1,023.17**	**717.03**

Notes to the Standalone Financial Statements

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Included above, goods-in-transit:		
Raw materials	38.74	14.19
Total goods-in-transit	**38.74**	**14.19**

The cost of inventories recognised as an expense during the year is disclosed in Note 26. It includes ₹ 9.76 crores net of reversals (Previous year - ₹ 4.23 crores) in respect of write down of inventory to net realisable value, slow moving, damaged and obsolete items.

NOTE 12 : TRADE RECEIVABLES - (Unsecured)

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Considered good*	370.08	242.56
Considered doubtful	38.56	38.78
Total	**408.64**	**281.34**
Net Impairment loss/(reversal) on account receivable	38.56	38.78
	370.08	**242.56**

*Refer to Note 35 for receivables from related parties.

Note 12.1

Trade Receivables :

The average credit period for the Company's receivables is in the range of 0 to 90 days in respect of institutional sales and up to 180 days in case of sales to specific customers, including government owned entities. No interest is charged on trade receivables. Trade receivables balance as at 31st March 2026 includes ₹ 23.08 crores from Telecommunication Consultants India Limited (31st March 2025 included ₹ 25.43 crores) ₹ 218.25 crores from Minda Corporation Ltd, Bharti Airtel Limited, Reliance Jio Infocomm, Aptiv Components India Private Limited, Dhoot Transmission Ltd and Yazaki India Pvt Ltd (31st March, 2025 included ₹ 152.54 crores from Minda Corporation Ltd, Bharti Airtel Limited, Fort Gloster Industries Pvt Ltd, Aptive Components India Private Limited) which represents Company's large customers. Apart from the above there are no customers who individually represents more than 5% of the total balance of trade receivables.

Net Impairment loss/(reversal) on account receivable

For trade receivables, the Company applies a simplified approach in calculating impairment loss on account receivable. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime impairment at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The impairment loss on account receivable is based on the ageing of the days the receivables are due and the rates as given in the provision matrix. Movement in the impairment loss on account receivable:

(₹ In Crore)

Particulars	As at 31st March 2026	As at 31st March 2025
Balance at the beginning of the year	38.78	43.78
Add : Net Impairment loss/(reversal) on account receivable	(0.22)	(5.00)
Balance at the end of the year	**38.56**	**38.78**

Notes to the Standalone Financial Statements

12.2 Trade Receivables Ageing for the year ended March 31, 2026

(₹ In Crore)

Particulars	Outstanding for following periods from due date					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	369.54	4.39	1.63	0.81	1.24	377.61
(ii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	0.35	30.68	31.03
(iv) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Subtotal	**369.54**	**4.39**	**1.63**	**1.16**	**31.92**	**408.64**
Less: Net Impairment loss/(reversal) on account receivable						(38.56)
Total						**370.08**

Trade Receivables Ageing for the year ended March 31, 2025

(₹ In Crore)

Particulars	Outstanding for following periods from due date					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	243.31	1.14	1.37	0.68	1.02	247.52
(ii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	0.35	0.06	33.41	33.82
(iv) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Subtotal	**243.31**	**1.14**	**1.72**	**0.74**	**34.43**	**281.34**
Less: Net Impairment loss/(reversal) on account receivable						(38.78)
Total						**242.56**

NOTE 13: CASH AND CASH EQUIVALENTS

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
(a) Balances with banks:		
In Current Accounts	163.13	90.13
(b) Cash on hand	0.00	0.00
	163.13	**90.13**

NOTE 14: OTHER BANK BALANCES

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
(a)	In Earmarked Accounts		
	Unclaimed dividend	4.36	4.10
	Unspent CSR account	0.49	1.11
(b)	Fixed Deposits with original maturity greater than 3 months but less than 12 months	-	50.00
(c)	Fixed Deposit - held as Margin Money	0.14	0.13
	Total Bank balances	**4.99**	**55.34**

Notes to the Standalone Financial Statements

NOTE 15 : OTHER CURRENT ASSETS (Unsecured , considered good)

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
(a)	Goods and Services Tax Receivable	39.90	23.95
(b)	Balances with Government authorities	0.13	0.13
(c)	Other Advances		
	Considered Good	28.71	16.92
	Considered Doubtful	2.12	1.16
	Total	**30.83**	**18.08**
	Less: Allowances for doubtful advances	2.12	1.16
		28.71	**16.92**
(d)	Prepaid Expenses	0.58	0.54
		69.32	**41.54**

NOTE 16 : EQUITY SHARE CAPITAL

		As at 31st March 2026		As at 31st March 2025	
		No of shares	(₹ In Crore)	No of shares	(₹ In Crore)
I	**Authorised Share Capital**				
	23,50,00,000 (Previous year 23,500,00,00) Equity shares of ₹ 2/-each	23,50,00,000	47.00	23,50,00,000	47.00
	30,00,000 (Previous year 30,00,000) Unclassified shares of ₹ 10/- each	30,00,000	3.00	30,00,000	3.00
		23,80,00,000	**50.00**	**23,80,00,000**	**50.00**

		As at 31st March 2026		As at 31st March 2025	
		No of shares	(₹ In Crore)	No of shares	(₹ In Crore)
II	**Issued, Subscribed and Paid up Share Capital**				
	Equity shares of ₹ 2 each issued, subscribed and fully paid	15,29,39,345	30.59	15,29,39,345	30.59

(a) Reconciliation of Equity Shares at the beginning and at the end of the reporting period.

	As at 31st March 2026		As at 31st March 2025	
	No of shares	(₹ In Crore)	No of shares	(₹ In Crore)
Balance at the beginning of the year	15,29,39,345	30.59	15,29,39,345	30.59
Issued during the year	-	-	-	-
Outstanding at the end of the year	**15,29,39,345**	**30.59**	**15,29,39,345**	**30.59**

(b) Terms/ rights attached to equity shares

The Company has issued only one class of equity shares having a par value of ₹2 per share. Each holder of equity shares is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim dividend.

Notes to the Standalone Financial Statements

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 the shareholders.

On 28th May, 2026, the Board of Directors of the company have proposed a final dividend of ₹9.00 per share in respect of the year ended 31st March, 2026 subject to the approval of shareholders at the Annual General Meeting. If approved, the dividend would result in a cash outflow of ₹ 137.65 crores.

(c) Details of shareholders holding more than 5% Shares in the company

	As at 31st March 2026		As at 31st March 2025	
	No of shares	% Holding	No of shares	% Holding
Finolex Industries Limited	2,21,87,075	14.51	2,21,87,075	14.51
Orbit Electricals Private Limited	4,69,56,120	30.70	4,69,56,120	30.70

Note 16.1 : Shareholding of Promoters

Shares held by promoters at the end of the year		As at 31st March, 2026			As at 31st March, 2025		
Sr No.	Promoter Name	No. of Shares	% of total shares	% change during the year	No. of Shares	% of total shares	% change during the year
1	KATARA MUKESH DOLUMAL (HUF)	7,500	0.00%	-	7,500	0.00%	-
2	KATARA MUKESH DOLUMAL	23,500	0.02%	-	23,500	0.02%	-
3	ARUNA MUKESH KATARA	28,12,950	1.84%	-	28,12,950	1.84%	-
4	SUNITA KISHANDAS CHHABRIA	8,50,000	0.56%	-	8,50,000	0.56%	-
5	PRAKASH PRALHAD CHHABRIA	8,31,850	0.54%	-	8,31,850	0.54%	-
6	PRIYA VIJAY CHHABRIA	22,500	0.01%	-	22,500	0.01%	-
7	VINI DEEPAK CHHABRIA	33,750	0.02%	-	33,750	0.02%	-
8	KISHANDAS PARASHRAM CHHABRIA	6,85,250	0.45%	-	6,85,250	0.45%	-
9	DEEPAK KISHAN CHHABRIA	12,02,250	0.79%	-	12,02,250	0.79%	-
10	VIJAY KISHANDAS CHHABRIA	5,39,250	0.35%	-	5,39,250	0.35%	-
11	RITU PRAKASH CHHABRIA	95,000	0.06%	-	95,000	0.06%	-
12	JANAK DEEPAK CHHABRIA	3,13,400	0.20%	-	3,13,400	0.20%	-
13	RISHI VIJAY CHHABRIA	22,500	0.01%	-	22,500	0.01%	-
14	KARAN VIJAY CHHABRIA	22,500	0.01%	-	22,500	0.01%	-
15	GAYATRI PRAKASH CHHABRIA	1,05,000	0.07%	-	1,05,000	0.07%	-
16	HANSIKA HIYA PRAKASH CHHABRIA	1,05,000	0.07%	-	1,05,000	0.07%	-
17	RADHIKA DEEPAK CHHABRIA	30,000	0.02%	-	30,000	0.02%	-
18	AMIT M KATARA	87,400	0.06%	-	87,400	0.06%	-
19	AMRITA MUKESH KATARA	85,400	0.06%	-	85,400	0.06%	-
20	ORBIT ELECTRICALS PRIVATE LIMITED	4,69,56,120	30.70%	-	4,69,56,120	30.70%	-
21	KATARA DENTAL PVT.LTD.	10,050	0.01%	-	10,050	0.01%	-

Notes to the Standalone Financial Statements

NOTE 17 : OTHER EQUITY

(₹ In Crore)

			As at 31st March 2026	As at 31st March 2025
(i)	**Securities Premium**		109.10	109.10
(ii)	**Capital Reserve**		8.41	8.41
(iii)	**General Reserve**		552.36	552.36
(iv)	**Share buy back reserve**		5.52	5.52
(v)	**Retained Earnings**			
		Opening Balance	3,781.88	3,361.12
	Add:	Other Comprehensive Income/(Expenses) arising from Remeasurement of Defined Benefit Obligation (Net of Tax)	0.93	(1.29)
		Profit for the year	622.87	544.40
	Less:	Payment of dividend	(122.35)	(122.35)
		Closing Balance	**4,283.33**	**3,781.88**
(vi)	**Equity Instruments through Other Comprehensive Income**			
		Opening Balance	111.25	138.78
	Add/(Less):	Change in Fair Value of Equity Instrument through other Comprehensive Income	(2.21)	(31.99)
	Add/(Less):	Deferred Tax	0.26	4.46
		Closing Balance	**109.30**	**111.25**
	Total		**5,068.02**	**4,568.52**

Nature and purpose :

Securities Premium :

Securities Premium is used to record the premium on issue of shares and is utilised in accordance with the provisions of the Companies Act, 2013.

Capital Reserve

The Company recognises the difference on purchase, sale, issue or cancellation of Company's own equity instruments to Capital Reserve. Capital Reserve is utilised in accordance with the provisions of the Companies Act, 2013.

General Reserve:

General Reserve is used from time to time to transfer profits from Retained Earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General Reserve will not be reclassified subsequently to statement of profit and loss.

Share buy back reserve

During the earlier years, the Company had bought back its own equity out of free reserves. Share buy back reserve (Capital Redemption Reserve) represents amount set-aside in respect of nominal value of the shares bought back as per the Companies Act, 2013.

Retained Earnings:

Retained Earnings are the profits of the Company earned till date net of appropriations.

Equity Instruments through Other Comprehensive Income

This Reserve represents the cumulative gains and losses arising on revaluation of equity instruments measured at fair value through Other Comprehensive Income, net of amounts reclassified to retained earnings when those assets are disposed off.

Notes to the Standalone Financial Statements

NOTE 18 :BORROWINGS

(₹ In Crore)

	Non current		Current	
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025
From Bank Non-current	-	-	-	-
Finance lease obligation	0.79	0.80	0.07	0.07
	0.79	**0.80**	**0.07**	**0.07**

Note 18.1: Repayment Details of Loans

Finance lease obligation : Repayable over 75 Years, last installment in financial year 2096-97.

NOTE 19 : PROVISIONS

(₹ In Crore)

	Non current		Current	
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025
Provision for Employee Benefits				
Gratuity (Refer Note 33)	1.82	-	6.23	4.29
Leave Encashment	14.45	13.22	3.33	3.72
	16.27	**13.22**	**9.56**	**8.01**

NOTE 20 : TAX EXPENSE AND DEFERRED TAX LIABILITY (NET)

Note 20.1 : Tax Expense

1. Income Tax recognised in Statement of profit and loss

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Current Tax:		
In respect of current year	162.48	141.80
	162.48	**141.80**
Deferred tax:		
In respect of current year	21.58	27.35
	21.58	**27.35**
Total Income Tax expense recognised during the year	**184.06**	**169.15**

2. Income Tax recognised in Other Comprehensive Income

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Deferred tax on fair value changes on equity instruments at FVTOCI	0.26	4.46
Net (gain)/loss on remeasurements of defined benefit plans	(0.31)	0.44
Total Income Tax expense recognised in other comprehensive income during the year	**(0.05)**	**4.90**

Notes to the Standalone Financial Statements

3. The Income Tax expenses for the year can be reconciled to the accounting profit as follows.

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Profit before tax considered for tax working	806.93	713.55
Income tax expenses calculated at 25.17% (Previous year 25.17 %)	203.09	179.60
Effect of income that is exempt from tax	(18.36)	(12.93)
Effect of expenses that are not deductible in determining taxable profit	4.25	5.87
Effect of tax on other items	(4.92)	(3.39)
Income tax expenses recogninsed in the statement of profit and loss	**184.06**	**169.15**

Note :

1. The tax rate used for the year ended 31st March, 2026 and 31st March, 2025 reconciliations above is the corporate tax rate of 25.17% respectively, payable by corporate entities in India on taxable profits under Indian Income Tax Laws.

Note 20.2 : Deferred Tax Liability (net)

1. The following is the analysis of Deferred Tax Liability (net) presented in the Balance Sheet:

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Deferred tax assets	21.46	20.74
Deferred tax liabilities	(125.00)	(102.64)
Total - Deferred tax Liabilities (net)	**(103.54)**	**(81.90)**

2. The tax effect of significant timing differences that has resulted in deferred tax liabilities are given below:

(₹ In Crore)

Particulars	For the year ended 31st March, 2026			
	Opening balance	Recognised in Profit and loss	Recognised in OCI	Closing balance
Deferred Tax Assets in relation to				
Employee Benefits	5.37	(0.11)	(0.31)	4.95
Impairment loss/(reversal) on account receivable & Advances	10.18	0.19	-	10.37
Lease Assets	0.56	0.11	-	0.67
Others	4.63	0.84	-	5.47
Total	**20.74**	**1.03**	**(0.31)**	**21.46**
Deferred Tax Liabilities in relation to				
Property, Plant and Equipment	32.33	5.91	-	38.24
Financial assets at fair value through OCI	11.83	-	(0.26)	11.57
Financial assets at fair value through Profit and loss	58.48	16.70	-	75.19
Total	**102.64**	**22.61**	**(0.26)**	**125.00**
Deferred tax Liabilities (net)	**(81.90)**	**(21.58)**	**(0.05)**	**(103.54)**

Notes to the Standalone Financial Statements

(₹ In Crore)

Particulars	For the year ended 31st March, 2025			
	Opening balance	Recognised in Profit and loss	Recognised in OCI	Closing balance
Deferred Tax Assets in relation to				
Employee Benefits	4.93	-	0.44	5.37
Impairment loss/(reversal) on account receivable & Advances	11.45	(1.27)	-	10.18
Lease Assets	0.47	0.09	-	0.56
Others	3.87	0.76	-	4.63
Total	**20.72**	**(0.42)**	**0.44**	**20.74**
Deferred Tax Liabilities in relation to				
Property, Plant and Equipment	29.83	2.50	-	32.33
Financial assets at fair value through OCI	16.28	-	(4.45)	11.83
Financial assets at fair value through Profit and loss	34.05	24.43	-	58.48
Total	**80.16**	**26.93**	**(4.45)**	**102.64**
Deferred tax Liabilities (net)	**(59.44)**	**(27.35)**	**4.89**	**(81.90)**

NOTE 21 : TRADE PAYABLES

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
(a) Total Outstanding Dues of micro enterprises and small enterprises	41.20	35.66
(b) Total Outstanding Dues of Creditors other than micro enterprises and small enterprises		
(i) Trade payables	156.01	186.42
(ii) Accrued Salaries and Benefits	24.69	19.64
	180.70	**206.06**
Total	**221.90**	**241.72**

Note: Trade payables principally comprise amounts outstanding for trade purchases. The average credit period taken for trade purchases is 20-30 days. No interest is charged on trade payables.

Note 21.1 : Dues to Micro enterprises and small enterprises

(₹ In Crore)

Particulars	As at 31st March 2026	As at 31st March 2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.*		
(a) Principal amount due to micro and small enterprise	45.57	33.26
(b) Interest due on above	2.83	2.40
	48.40	**35.66**

* includes capital creditors (refer note 22)

Notes to the Standalone Financial Statements

Amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006 along with the amounts paid to suppliers beyond the appointed day during each accounting year.

(₹ In Crore)

Particulars	As at 31st March 2026	As at 31st March 2025
(a) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (7 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(b) Amount of interest due and payable for the period of delay in making payment (beyond the appointed day) but without adding the interest specified under the MSMED Act.	-	-
(c) The amount of interest accrued and remaining unpaid at the end of each accounting period	2.83	2.40
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
The identification of suppliers as Micro and Small Enterprises covered under the "MSMED Act, 2006" was done on the basis of the information to the extent provided by the suppliers to the Company. This has been relied upon the auditors.	-	-

Note 21.2 : Trade Payables Ageing Schedule

(₹ In Crore)

Particulars	Trade Payable Ageing as on 31th March, 2026				
	Outstanding for following periods from due date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	41.20	-	-	-	41.20
(ii) Others	96.58	0.95	0.51	1.68	99.72
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	137.78	**0.95**	**0.51**	**1.68**	**140.92**
Accrued Expenses					80.98
Total					**221.90**

(₹ In Crore)

Particulars	Trade Payable Ageing as on 31th March, 2025				
	Outstanding for following periods from due date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	35.66	-	-	-	35.66
(ii) Others	104.23	0.54	0.32	2.24	107.34
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	139.89	**0.54**	**0.32**	**2.24**	**143.00**
Accrued Expenses					98.72
Total					**241.72**

Notes to the Standalone Financial Statements

NOTE 22 : OTHER CURRENT FINANCIAL LIABILITIES

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
	Carried at amortised cost		
(a)	Unpaid Dividend	4.36	4.10
(b)	Other Payables		
	Deposits from Distributors	0.94	0.89
	Other Liabilities	0.04	0.04
(c)	Capital Creditors		
	(i) Total outstanding dues of micro enterprises and small enterprises (refer note 21.1)	7.20	-
	(ii) Total outstanding dues of Capital creditors other than micro enterprises and small enterprises	23.84	-
		36.38	**5.03**

NOTE 23 : OTHER CURRENT LIABILITIES

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
(a)	Statutory Dues payable		
	(i) Goods and Services Tax Payables	25.62	13.93
	(ii) TDS Payables	2.82	3.29
	(iii) Employee related dues payable	1.58	1.55
(b)	Advance from customers	64.29	45.05
		94.31	**63.82**

NOTE 24 : REVENUE FROM OPERATIONS

(₹ In Crore)

		Year Ended 31st March 2026	Year Ended 31st March 2025
(a)	Sale of Products	6,169.96	5,193.84
(b)	Other operating revenue-Sale of scrap	151.05	125.05
		6,321.01	**5,318.89**

Note : Refer to Note 35 for sales to related party.

(i) Sale of Products includes:

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Sale of Manufactured products	6,059.86	5,073.49
Sale of Traded Goods	110.10	120.35
Total	**6,169.96**	**5,193.84**

Notes to the Standalone Financial Statements

(ii) Disaggregation of the revenue information

The table below presents disaggregated revenue by geography and offerings for each of products.

Revenue from sale of products

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
A. Electrical cables	5,348.27	4,389.14
B. Communication cables	497.16	505.17
C. Copper rods	65.80	45.91
D. Others	258.48	253.62
	6,169.71	**5,193.84**
Sale of Scrap		
A. Electrical cables	141.96	109.87
B. Communication cables	3.17	2.50
C. Copper rods	3.13	10.20
D. Others	3.04	2.48
	151.30	**125.05**
	6,321.01	**5,318.89**

Revenue by Geography

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
India	6,266.00	5,288.19
Outside India	55.01	30.70
	6,321.01	**5,318.89**

Timing of revenue recognition

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Goods transferred at a point of time	6,321.01	5,318.89
Goods transferred over a period of time	-	-
	6,321.01	**5,318.89**

(iii) Information about major customers

There are no major customers having revenue transactions exceeding 10% of the total revenue.

NOTE 25 : OTHER INCOME

(₹ In Crore)

		Year Ended 31st March 2026	Year Ended 31st March 2025
(a)	Interest income on financial assets carried at amortised cost	20.11	30.01
(b)	Dividend Income		
	(i) Dividend from Associate	72.35	50.24
	(ii) Dividend from Others- Equity Investments Designated at FVTOCI	0.59	1.13

Notes to the Standalone Financial Statements

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
(c) Others		
(i) Net gain/(loss) on investments classified at FVTPL	138.70	161.25
(ii) Other Income	6.23	5.03
	237.98	**247.66**

NOTE 26 : COST OF MATERIAL CONSUMED

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Inventory at the beginning of the year	83.26	82.83
Add: Purchases	5,383.69	4,359.96
Less: Inventory at the end of the year	139.20	83.26
	5,327.75	**4,359.53**

Cost of Traded Goods Sold

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Inventory at the beginning of the year	27.50	28.78
Add: Purchases	62.03	73.88
Less: Inventory at the end of the year	21.67	27.50
	67.86	**75.16**

NOTE : 27 : CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Inventories at the end of the year (A)		
Work-in-progress	216.03	160.75
Finished goods	605.52	415.17
Stock-in-Trade	21.67	27.50
	843.22	**603.42**
Inventories at the beginning of the year (B)		
Work-in-progress	160.75	170.19
Finished goods	415.17	263.13
Stock-in-Trade	27.50	28.78
	603.42	**462.10**
(Increase)/Decrease in Inventories (B)-(A)	**(239.80)**	**(141.32)**

Notes to the Standalone Financial Statements

NOTE 28 : EMPLOYEE BENEFITS EXPENSE

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
(a) Salaries, wages and bonus	175.44	165.70
(b) Contribution to provident and other funds (refer note 33.1)	7.27	6.82
(c) Gratuity expense (refer note 33.2)*	9.30	2.66
(d) Leave Encashment	4.45	4.92
(e) Staff welfare and other expenses	6.25	4.49
	202.71	**184.59**

* The Government of India has merged 29 existing labour laws into a unified framework comprising four Labour Codes: the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020, effective from November 21, 2025. Based on the information and consistent with the guidance provided by the Institute of Chartered Accountants of India, the Company has evaluated and recorded the resulting incremental financial impact of ₹ 6.01 crores in past service cost (employee benefits cost) in these financial results and statements for the year ended March 31, 2026. Once Central / State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

NOTE 29 : FINANCE COSTS

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Interest others (refer note 5)	1.75	1.67
	1.75	**1.67**

NOTE 30 : DEPRECIATION AND AMORTIZATION EXPENSES

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Depreciation on Tangible assets (note 3)	53.59	41.57
Amortization of Intangible assets (note 4)	0.24	0.24
Amortization of Right of use (note 5)	5.57	4.80
	59.40	**46.61**

NOTE 31 : OTHER EXPENSES

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
(a) Consumption of stores and spares	41.72	41.34
(b) Power and fuel	84.52	75.72
(c) Freight and forwarding charges	77.17	73.60
(d) Rent	2.90	2.70
(e) Rates and taxes	3.95	0.82
(f) Insurance	7.76	6.25

Notes to the Standalone Financial Statements

(₹ In Crore)

Particulars		Year Ended 31st March 2026	Year Ended 31st March 2025
(g)	Repairs and maintenance -		
	(i) Plant and machinery	2.99	3.26
	(ii) Buildings	2.04	2.74
	(iii) Others	9.84	4.84
(h)	CSR expenditure (Refer note 2 below)	11.42	10.85
(i)	Advertising and sales promotion	31.99	34.95
(j)	Travelling and conveyance	14.38	14.32
(k)	Communication costs	0.62	0.61
(l)	Legal expenses	5.60	3.13
(m)	Professional Fees	2.50	7.95
(n)	Non Executive Directors' sitting fees & Commission	1.40	1.92
(o)	Payment to auditor (Refer note 1 below)	1.10	1.06
(p)	Net impairment loss/(reversal) on account receivable	(0.22)	(5.00)
(q)	Bad Debts	0.31	-
(r)	C & F Charges	16.04	13.69
(s)	Impairment of Financial Assets (Refer note 6.2)	-	12.00
(t)	Net Loss on disposal of property, plant and equipment	0.22	1.49
(u)	Exchange loss on translation of assets and liabilities	1.65	0.29
(v)	Miscellaneous expenses	18.32	19.51
		338.22	**328.04**

Notes :

1. **Payment to auditor** (Exclusive of GST)

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Audit Fees	0.42	0.42
Fees for limited review	0.54	0.54
For reimbursement of expenses	0.09	0.05
For taxation matters	0.05	0.05
Total	**1.10**	**1.06**

2. **Details of CSR expenditure**

(₹ In Crore)

2.1 Particulars		Year Ended 31st March 2026	Year Ended 31st March 2025
(a)	Amount required to be spent as per section 135 of the Act	11.42	10.85
(b)	Amount spent during the year on:		
	(i) Construction/Acquisition of asset	-	-
	(ii) On purposes other than (i) above	9.52	8.85
(c)	Shortfall/(Excess) at the end of the year	1.90	2.00

Notes to the Standalone Financial Statements

(₹ In Crore)

2.1	Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
(d)	Total of previous years shortfall	0.49	1.11
(e)	Reason for shortfall	Refer Note 2.2 below	Refer Note 2.2 below
(f)	Nature of CSR activities	Refer Note 2.3 below	Refer Note 2.3 below
(g)	Contributions made to Related parties		-

2.2 The Company has deposited unspent amount in a separate unspent CSR account as per section 135(6) of the Companies Act, 2013 arising due to shortfall, if any.

2.3 Disaster management, Eradicating hunger, poverty and malnutrition, promoting education, promoting health care, Rural development projects.

2.4

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
CSR Opening Provision	3.11	2.30
Add: Provision during the year	1.90	2.00
Less : utilized from previous year	(2.62)	(1.19)
CSR Closing Provision	**2.39**	**3.11**

NOTE 32 : CONTINGENT LIABILITIES AND COMMITMENTS

A Contingent Liabilities

I Claims against the company not acknowledged as debts

(₹ In Crore)

Particulars		As at 31st March 2026	As at 31st March 2025
	Disputed Matters		
(a)	Excise (dispute mainly on account of issues of applicablility, classification, etc. to certain goods)	23.88	23.88
(b)	Good and Service Tax (Input Tax Credit mismatch, etc)	36.53	8.22
(c)	Customs	0.94	0.94
(d)	Sales Tax (dispute mainly on account of non submission of C,F and other forms and rates of tax)	66.17	102.85
(e)	Entry Tax (dispute on account of applicability, etc.)	-	0.16
(f)	Income Tax (Including Wealth Tax)		
	wherein the Company is in Appeal	40.41	40.41
	wherein the Department is in Appeal (disputes relating to allowability of certain expenses, deductability, etc.)	10.73	10.73
		178.66	**187.19**

Note:-

Future cash flows in respect of above matters are determinable only on receipt of judgements/decisions pending at various forums/ authorities.

Notes to the Standalone Financial Statements

II Gurantees

(a) The Company has given guarantee of ₹ 185.65 crores (previous year March 2025 - ₹ 146.45 crores) to the bankers of Finolex J-Power Systems Limited (FJPS), Joint Venture of the Company for the purpose of working capital facility availed by the FJPS.

B Commitments:

(₹ In Crore)

Particulars	As at 31st March 2026	As at 31st March 2025
i **Capital Commitments (Tangible Assets):**		
Estimated amount of contracts remaining to be executed on capital account net of advance and not provided for.	22.51	73.64

ii Other Commitment

In respect of Finolex J Power Systems Limited (FJPS), Joint Venture of the Company whose net worth has been substantially eroded, the Company along with its joint venture partner has provided unconditional financial support.

NOTE 33 :EMPLOYEE BENEFIT PLAN

33.1 Defined Contribution plan

The Company makes Provident Fund and Superannuation Fund contributions to defined contribution retirement benefit plans for eligible employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions as specified under the law/scheme are paid to the Government administered Provident fund and in case of Superannuation to the Scheme set up as trust by the Company-Insurer. The Company is liable only for annual contributions.

The Company has recognised ₹7.27 crores (31st March 2025 - ₹ 6.92 crores) for provident fund contributions.

Contribution for superannuation funds ₹ Nil (31st March 2025 - ₹ Nil) in the Statement of Profit and Loss because the earlier surplus contribution are available for utilisation.

The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

33.2 Defined Benefit plan

Gratuity-Funded

The Company has a defined benefit gratuity plan. The gratuity plan is primarily governed by the Code on Social Security, 2020. Employees who are in continuous service for a period of five years are eligible for gratuity. The level of benefits provided depends on the member's length of service and salary at the separation date. The gratuity plan is funded plan. The Company has formed a trust and is governed by Trustees appointed by the Company. The Trustees are responsible for administration of the plan assets and investment strategy in accordance with the regulations. The funds are deployed in recognised insurer managed funds in India.

The following table sets out the status of Gratuity Plans as required under Ind AS 19.

(₹ In Crore)

	As at 31st March, 2026	As at 31st March, 2025
Statement showing changes in Present Value of obligations		
Present value of obligations at the beginning of the year	38.68	34.56
Interest Cost	2.76	2.48
Current service cost	2.82	2.35
Past Service Cost	6.01	-
Benefits paid from the Fund	(2.28)	(2.60)
Actuarial (gain)/loss on obligations	(0.83)	1.89
Present Value of obligations as at end of the year	**47.16**	**38.68**

Notes to the Standalone Financial Statements

(₹ In Crore)

	As at 31st March, 2026	As at 31st March, 2025
Table showing changes in the fair value of plan assets		
Fair value of plan assets at the beginning of the year	34.39	30.18
Expected return on plan assets	2.29	2.17
Contributions	4.30	4.48
Benefits paid	(2.28)	(2.60)
Return on Plan Assets, Excluding Interest Income	0.41	0.16
Fair value of plan asset at end of the year	**39.11**	**34.39**
Funded status (Surplus/(Deficit))	**83%**	**89%**
Actuarial (gain)/loss on obligations :-		
Due to change in Financial Assumptions	(1.26)	1.38
Due to change in Experience	0.43	0.51
Actuarial (gain)/Loss recognised in the year	**(0.83)**	**1.89**
Amounts to be recognised in the Balance Sheet		
Present Value of obligations as at the end of the year	(47.16)	(38.68)
Fair value of plan assets as at the end of the year	39.11	34.39
Funded status (Surplus/(Deficit))	(8.05)	(4.29)
Net Asset/(Liability) recognised in balance sheet	**(8.05)**	**(4.29)**
Expenses recognised in statement of Profit & Loss		
Current Service Cost	2.82	2.35
Interest Cost	0.47	0.31
Past Service Cost	6.01	-
Expected return on plan assets	-	-
Net Actuarial(gain)/Loss recognised in the year	-	-
Expenses recognised in statement of Profit & Loss	**9.30**	**2.66**
(Gain)/Expenses Recognised in Other Comprehensive Income		
Actuarial (Gains)/Losses on obligation for the year	(0.83)	1.89
Return on Plan Assets, Excluding Interest Income	(0.41)	(0.16)
(Gain)/Expenses recognised in Other Comprehensive Income	**(1.24)**	**1.73**
Table showing administration of Plan Assets		
Administered by Life Insurance Corporation	39.11	34.39
Total	**39.11**	**34.39**

Actuarial Assumptions:	As at 31st March, 2026	As at 31st March, 2025
Discount Rate	7.06%	6.73%
Rate of return on assets	7.06%	6.73%
Salary escalation	8.00%	8.00%
Attrition rate (p.a)		
- For service 2 years & below	25.00%	25.00%
- For service 3 to 4 years	12.50%	12.50%
- For service 5 years & above	5.00%	5.00%
Mortality	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban

Notes to the Standalone Financial Statements

(₹ In Crore)

Particulars	As at 31st March					
	2026	2025	2024	2023	2022	2021
Experience adjustments						
On plan liability (gain)/loss	(0.83)	1.89	2.09	(0.31)	(1.18)	(0.48)
On plan asset (gain)/loss	(0.41)	(0.16)	(0.05)	0.03	(0.27)	(0.18)

As per actuarial valuation report, Expected employer's contribution in next year is ₹ 6.23 crores (previous year ₹ 4.71 crores)

Effect on DBO on account of change in the assumed rates:

DBO Rates Types	Discount Rate		Salary Escalation Rate		Withdrawal Rate	
Year	1%	1%	1%	1%	1%	1%
	Increase	Decrease	Increase	Decrease	Increase	Decrease
31st March 2026	(3.40)	3.89	3.82	(3.40)	(0.29)	0.32
31st March 2025	(2.89)	3.32	3.24	(2.88)	(0.30)	0.33

The sensitivity results above determine their individual impact on Plan's end of year Defined Benefit Obligation. In reality, the plan is subject to multiple external experience items which may move the Defined Benefit Obligation in similar or opposite directions, while the Plan's sensitivity to such changes can vary over time.

The expected maturity analysis of undiscounted defined benefit obligation is as follows:

(₹ In Crore)

Particulars	31st March,2026	31st March,2025
Within 1 Year	3.83	3.30
Between 1-2 years	3.11	2.31
Between 2-3 years	3.47	2.76
Between 3-4 years	4.34	2.81
Between 4-5 years	4.94	3.50
Sum of 6-10 years	21.82	17.69
Sum of 11 years and above	51.15	42.46

Risk exposure:
Through the defined benefit plan, the Company is exposed to a number of risks, the most significant of which are detailed below:

Asset Volatility:
The plan liabilties are calculated using a discount rate set with reference to government bond yield. If plan assets underperform this yield, it will result in deficit. These are subject to interest rate risk. To offset the risk plan assets have been deployed in high grade insurer managed funds.

Inflation rate risk:
Higher than expected increase in salary will increase the defined benefit obligation.

Demographic risk:
This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligations is not straightforward and depends upon the combination of salary increase, discount rate and vesting criterion.

Notes to the Standalone Financial Statements

NOTE 34 FINANCIAL INSTRUMENTS

1. Fair value measurements

1.1 The carrying value and fair value of financial instruments by categories as at 31st March, 2026 is as follows:

(₹ In Crore)

Particulars	Fair value through P&L	Fair value through OCI	Amortised cost	Total carrying value	Total fair value
Assets:					
Cash and cash equivalents	-	-	163.13	163.13	163.13
Other balances with banks	-	-	4.99	4.99	4.99
Trade receivables	-	-	370.08	370.08	370.08
Investments #					
Equity and Others	-	137.56	-	137.56	137.56
Mutual Funds (includes FMP)	2,457.26	-	-	2,457.26	2,457.26
Other financial assets	-	-	167.82	167.82	167.82
Total	**2,457.26**	**137.56**	**706.02**	**3,300.84**	**3,300.84**
Liabilities:					
Trade payables	-	-	221.90	221.90	221.90
Borrowings	-	-	0.86	0.86	0.86
Lease liabilities	-	-	18.28	18.28	18.28
Other financial liabilities	-	-	36.38	36.38	36.38
Total	**-**	**-**	**277.42**	**277.42**	**277.42**

The carrying value and fair value of financial instruments by categories as at 31st March, 2025 is as follows:

(₹ In Crore)

Particulars	Fair value through P&L	Fair value through OCI	Amortised cost	Total carrying value	Total fair value
Assets:					
Cash and cash equivalents	-	-	90.13	90.13	90.13
Other balances with banks	-	-	55.34	55.34	55.34
Trade receivables	-	-	242.56	242.56	242.56
Investments #					
Equity and Others	-	139.78	-	139.78	139.78
Mutual Funds (includes FMP)	2,455.74	-	-	2,455.74	2,455.74
Other financial assets	-	-	281.88	281.88	281.88
Total	**2,455.74**	**139.78**	**669.91**	**3,265.43**	**3,265.43**
Liabilities:					
Trade payables	-	-	241.72	241.72	241.72
Borrowings	-	-	0.87	0.87	0.87
Lease liabilities	-	-	19.12	19.12	19.12
Other financial liabilities	-	-	5.03	5.03	5.03
Total	**-**	**-**	**266.74**	**266.74**	**266.74**

Other than investments in associate and Joint Ventures accounted at cost in accordance with Ind-AS 27.

Notes to the Standalone Financial Statements

1.2. Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities. This includes quoted equity instruments, government securities and mutual funds (includes FMP) that have quoted price.

Level 2 Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) such as derivative financial instruments.

Level 3 Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This includes unquoted equity shares.

(₹ in Crore)

	Fair value hierarchy as at 31th March, 2026			
	Level 1	Level 2	Level 3	Total
Financial assets:				
Mutual Funds (includes FMP)	2,457.26	-	-	2,457.26
Equity Shares				
Quoted	58.85	-	-	58.85
Unquoted	-	-	78.71	78.71
Total	**2,516.11**	**-**	**78.71**	**2,594.82**

(₹ in Crore)

	Fair value hierarchy as at 31st March, 2025			
	Level 1	Level 2	Level 3	Total
Financial assets:				
Mutual Funds (includes FMP)	2,455.74	-	-	2,455.74
Equity Shares				
Quoted	64.10	-	-	64.10
Unquoted	-	-	75.68	75.68
Total	**2,519.84**	**-**	**75.68**	**2,595.52**

Valuation technique(s) and key input(s):

Level 1 The fair value of mutual funds (includes FMP) and quoted equity shares is based on net assets value (NAV) and quoted price.

Level 2 The fair value of unquoted equity shares is determined using market approach. This approach involves the application of multiples, derived from market prices of comparable listed companies, to the parameters of the subject company in order to derive a value for the subject company.

Notes to the Standalone Financial Statements

1.3. Reconciliation of level 3 fair value measurements

(₹ In Crore)

For the year ended 31st March, 2026	Unlisted shares irrevocably designated as at FVTOCI
Opening balance	75.68
Total gain/(loss) in other comprehensive income	3.03
Closing balance	**78.71**

(₹ In Crore)

For the year ended 31st March, 2025	Unlisted shares irrevocably designated as at FVTOCI
Opening balance	73.65
Total gain/(loss) in other comprehensive income	2.03
Closing balance	**75.68**

All gains and losses included in other comprehensive income relate to unlisted shares held at the end of the reporting period and are reported under "Equity Instruments through Other Comprehensive Income".

The significant unobservable input used in the fair value measurement categorized within Level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at 31st March, 2026 and 31st March, 2025 are as shown below:

Description of significant unobservable inputs to valuation:

Particulars	Valuation techniques	Significant unobservable inputs	Sensitivity of the input to fair value
Investments in unquoted equity shares	Comparable Companies Multiples ("CCM") method under the Market Approach.	Adopted multiple, based on benchmark companies	Increase/(decrease) in discount to determine the multiple will impact the fair value of instrument. Higher the discount lower the fair value and vice-versa. **Finolex Plasson Industries Private Limited:** Enterprise Value/ Revenue Multiple: CY 0.98 (PY 1.12) **SICOM India Limited:** Price/ Book Multiple: CY 1.61 (PY 1.26)

2. Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital as well as the level of dividends on its equity shares. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

Notes to the Standalone Financial Statements

The capital structure is as follows:

(₹ In Crore)

	As at 31st March, 2026	As at 31st March, 2025
Total Equity	5,098.61	4,599.11
Total Borrowings	0.86	0.87
Total capital (borrowings and equity)	**5,099.47**	**4,599.98**
Equity as a percentage of total capital	99.98%	99.98%
Borrowing as a percentage of total capital	0.02%	0.02%

(i) Debt is defined as long-term borrowings (including current maturities) and short-term borrowings (excluding contingent considerations, if any).

(ii) Equity is defined as Equity share capital and other equity including reserves and surplus.

The Company is predominantly equity financed which is evident from the capital structure table. Further, the Company has always been a cash surplus Company with cash and bank balances along with investment. The Company's investment is predominantly in liquid and short term mutual funds being far in excess of debt.

3 Financial risk management

The Company is exposed primarily to fluctuations in foreign currency exchange rates, credit, liquidity, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

3.1 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

3.1.1 Foreign currency risk management

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit and loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities. Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in US Dollar and Euro against the respective functional currency of the company. The Company enters into derivative financial instruments such as foreign exchange forward contract to mitigate the risk of changes in exchange rates on foreign currency exposures.

Notes to the Standalone Financial Statements

i The carrying amounts of the Company's foreign currency denominated monetary liabilities/ assets at the end of the reporting year are as follows:

	As at 31st March, 2026		As at 31st March, 2025	
	Foreign Currency (In Crore)	(₹ In Crore)	Foreign Currency (In Crore)	(₹ In Crore)
(a) Foreign Currency Liabilities				
In USD	0.52	49.47	0.48	41.59
In EURO	0.00	0.40	0.00	0.45
(b) Foreign Currency Asset				
In USD #	0.32	30.69	0.14	11.74

Balance with Banks in foreign currency and trade receivables

ii Derivative financial instruments

The Company holds derivative financial instruments such as foreign currency forward and option contracts to mitigate the risk of changes in exchange rate on foreign currency exposure. The counterparty for these contracts is generally a Bank or a Financial Institution. These derivative financial instrument are valued based on quoted prices for similar asset and liabilities in active markets or inputs that is directly or indirectly observable in the market place.

The following table gives details in respect of outstanding foreign exchange forward and option contracts:

Forward contracts		As at 31st March, 2026			As at 31st March, 2025		
		Foreign Currency (In Crore)	Nominal Value (₹ In Crore)	Fair Value (₹ In Crore)	Foreign Currency (In Crore)	Nominal Value (₹ In Crore)	Fair Value (₹ In Crore)
In USD #	Buy	-	-	-	0.08	6.97	(0.14)

iii Foreign currency sensitivity analysis

For the year ended 31st March 2026 and 31st March 2025, the impact of every rupee 1 depreciation / appreciation in the exchange rate between the Indian Rupee and U.S. Dollar on Profit before tax of the Company, given in below table.

	As at 31st March, 2026		As at 31st March, 2025	
	Rupee depreciate by ₹ 1 (₹ In Crore)	Rupee appreciate by ₹ 1 (₹ In Crore)	Rupee depreciate by ₹ 1 (₹ In Crore)	Rupee appreciate by ₹ 1 (₹ In Crore)
On Foreign Currency Liabilities (net) :				
Against USD	(0.20)	0.20	(0.35)	0.35
Against EUR	(0.00)	0.00	-	-

Notes:

1) +/- Gain/(Loss)

3.1.2 Interest rate risk management

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Considering borrowing amount outstanding as at 31st March, 2026 and as at 31st March, 2025 Company is not exposed to significant interest rate risk.

Notes to the Standalone Financial Statements

3.2 Credit risk management

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, investments, loans, cash and cash equivalents, other balances with banks and other financial assets. None of the financial instruments of the Company result in material concentration of credit risk.

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investment in liquid mutual fund units (including FMP).

The Company takes on exposure to credit risk,which is the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. Financial asset that potentially expose the Company to credit risks are listed below :

(₹ In Crore)

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Receivables	370.08	242.56
Security deposit	6.78	5.92
Total	**376.86**	**248.48**

3.3 Liquidity risk management

The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The maturity profile of the financial liabilities are listed below:

Expected undiscounted contractual maturity for Financial Liabilities

(₹ In Crore)

	Up to 1 year	1 to 3 years	3-5 years	Beyond 5 years	Total	Carrying Amount
As at 31st March, 2026						
Borrowings	-	-	-	0.86	0.86	0.86
Trade Payables	209.48	12.42	-	-	221.90	221.90
Other Financial Liabilities	25.50	10.88	-	-	36.38	36.38
Lease Liabilities	4.99	8.24	2.61	2.44	18.28	18.28
Total	**239.97**	**31.54**	**2.61**	**3.30**	**277.42**	**277.42**

(₹ In Crore)

	Up to 1 year	1 to 3 years	3-5 years	Beyond 5 years	Total	Carrying Amount
As at 31st March, 2025						
Borrowings	-	-	-	0.87	0.87	0.87
Trade Payables	232.57	9.15	-	-	241.72	241.72
Other Financial Liabilities	5.03	-	-	-	5.03	5.03
Lease Liabilities	4.60	8.49	2.49	3.54	19.12	19.12
Total	**242.20**	**17.64**	**2.49**	**4.41**	**266.74**	**266.74**

The table has been drawn up based on the undiscounted contractual maturities of the financial liabilities including interest that will be paid on those liabilities upto the maturity of the instruments.

Notes to the Standalone Financial Statements

3.4 Financing Facilities

The Company has undrawn fund based committed borrowing facilities of ₹ 200.00 crores (previous year ₹ 200.00 crores).

NOTE 35: RELATED PARTY DISCLOSURES

Names of Related Parties :

Where transactions have taken place during the year and previous year/ balance outstanding.

(a) Associate Company

Finolex Industries Limited

(b) Joint Venture Entity

Finolex J- Power Systems Limited

(c) Promoter/ Promoter Group Entities

Orbit Electricals Private Limited

Finolex Infrastructure Limited

Finolex Plassson Industries Private Limited

Note : Excludes Finolex Industries Limited considered as an Associate company as above.

(d) Employee Benefit Funds

Finolex Cables Limited Employee's Group Gratuity and Life Assurance Scheme

Finolex Cables Limited Group Superannuation Scheme

(e) Key Managerial Personnel

Mr. Ratankar Barve	Whole Time Director (w.e.f. 30th September 2021) and Chairman (w.e.f 4th September 2024)
Mr. Mahesh Viswanathan	Deputy Chief Executive Officer (DY CEO) & Chief Financial Officer (CFO)
Mr. Pravin Ahire	Executive Director operations (w.e.f. 14th October 2024)
Mr. Siddhesh Mandke	Company Secretary (From 4th April 2023) and Compliance Officer (w.e.f. 10th February 2026)
Mrs. Gaytri Kulkarni	Compliance Officer (w.e.f. 12th February 2025 to 12th December 2025)

(f) Non Executive/Independent Directors

Mr. Nikhil M Naik	Non Executive Non Independent Director (w.e.f 30 th September, 2021) & Non Executive Chairman (w.e.f. 16th Oct 2023 upto 3rd September 2024)
Mr. Zubin F. Billimoria	Non Executive-Independent Director
Mr. Sriraman Raghuraman	Non Executive-Independent Director
Ms.Vanessa Singh	Non Executive-Independent Woman Director
Mr. Shane Pedder	Non Executive Director (w.e.f 20th March 2024 to 15th June 2024)
Ms. Anita Utamsingh	Non Executive Director (w.e.f 12th September 2024 to 28th September 2024)
Ms. Shefali Shyam	Non Executive Independent Director (w.e.f 29th September, 2024 to 3rd November, 2024)
Mr. Satyanarayan Bagla	Non Executive Independent Director (w.e.f 29th September, 2024 to 3rd November, 2024)
Ms. Lipi Todi	Non Executive Director (w.e.f 14th October, 2024 to 14th November, 2024)
Ms. Anoop Krishna	Non Executive Director (w.e.f 14th October, 2024 to 14th November, 2024)
Mr. Sanjay Mathur	Non Executive Director (w.e.f 14th October, 2024 to 14th November, 2024)

Notes to the Standalone Financial Statements

Note 35A: Transaction with the Related Parties :

(₹ In Crore)

Particulars	Financial Year	Associate	Joint Venture Entity	Promoter / Promoter Group Entities	Key Managerial Personnel & Non-Executive/ Independent Director (Refer note 1 below)
Investment made	2025-26	-	88.20	-	-
	2024-25	-	-	-	-
Dividend Paid	2025-26	17.75	-	37.56	
	2024-25	17.75	-	37.56	-
Dividend Received	2025-26	72.35		0.40	
	2024-25	50.24	-	0.35	-
Rent Paid	2025-26			0.28	
	2024-25	-	-	0.28	-
Rent Received	2025-26		0.23	0.06	
	2024-25	-	0.23	0.06	-
Other Services Provided	2025-26		0.32		
	2024-25	-	0.06	-	-
Purchase of Raw Material/Jobwork	2025-26		0.02		
	2024-25		-		
Sale of Material	2025-26	-	53.47		
	2024-25	-	5.82	-	-
Financial Support	2025-26		Refer note 32(A)(II)(a)		
	2024-25		Refer note 32(A)(II)(a)		
Managerial Remuneration (Refer note 4 below)	2025-26				8.12
	2024-25	-	-	-	7.66
Remuneration to Relative of KMP(Refer note 4)	2025-26				
	2024-25	-	-	-	-
Amounts owed by related parties (Receivable)	2025-26		9.99	0.25	
	2024-25	-	-	0.25	-
Amounts owed to related parties (Payable)	2025-26				3.48
	2024-25	-	0.01	-	3.41

Notes:

1. Key managerial Personnel are entitled to post- employement benefits recognised as per IND-AS 19-'Employee Benefits' in the financial statements. As these employee benefits are lump sum amounts provided on the basis of acturial valuation, the same is not included above.
2. All transactions with related parties have been done at arms length basis and in normal course of business.
3. In respect of Finolex J Power Systems Limited Corporate Guarantee of ₹185.65 Crores as on 31st March 2026 has provided (Previous Year as on 31st March 2025 146.45 Crores)- refer Note 32(A)(II)(a)

Notes to the Standalone Financial Statements

4. Details of Compensation of Key Managerial Personnel & Non-Executive/ Independent Director:

(₹ In Crore)

Particulars	For the year ended as on 31st March 2026	For the year ended as on 31st March 2025
Short-term employee benefits	6.26	5.61
Post-employment benefits*	-	-
Other long-term benefits	0.46	0.38
Commission and other benefits to non-executive/independent directors	1.40	1.67
Total	**8.12**	**7.66**

*The provision for post- employment benefits are determined by way of acturial valuation for the Company as a whole.

Payments made to the directors and other members of key managerial personnel are approved by the Nomination and Remuneration Committee.

NOTE 36 : SEGMENT REPORTING

Operating segments are reported consistently with the internal reporting provided to the Board, the highest decision-making executive who is responsible for allocating resources to and assessing the performance of the operating segments.

A- The business segment has been considered as a primary segment for disclosure. The categories included in each of the reported business segment are as follows.

1. Electrical Cables
2. Communication Cables
3. Copper Rods
4. Others - Trading of Electrical and other goods

The above business segments have been identified considering

1. The nature of the product/services
2. The Related risks and returns
3. The Internal financial reporting systems

Revenues and expenses have been accounted for based on their relationship to the operating activities of the segment. Revenues and expenses which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis have been included under "Unallocable Expenses". Assets and Liabilities which relate to the enterprise as a whole and are not allocable to segment on a reasonable basis have been included under "Unallocable Assets / Liabilities".

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Segment Revenue		
A. Electrical cables	5,490.23	4,499.01
B. Communication cables	500.33	507.67
C. Copper rods	2,142.58	1,684.14
D. Others	261.52	256.10
Total segment revenue	**8,394.66**	**6,946.92**
Less : Inter segment revenue	(2,073.65)	(1,628.03)
Net segment revenue	**6,321.01**	**5,318.89**

Notes to the Standalone Financial Statements

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Segment Results		
A. Electrical cables	562.85	475.80
B. Communication cables	13.92	8.20
C. Copper rods	3.16	4.44
D. Others	4.69	4.95
Total segment results	**584.62**	**493.39**
(Less) : Finance costs	(1.75)	(1.67)
Add /(Less) : unallocable income/(Loss) net of unallocable expenditure	224.06	221.83
Profit before tax	**806.93**	**713.55**
Income Taxes	**184.06**	**169.15**
Profit for the year	**622.87**	**544.40**

OTHER INFORMATION

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Segment Assets		
A. Electrical cables	1,723.88	1,249.51
B. Communication cables	588.90	499.26
C. Copper rods	49.90	21.41
D. Others	83.57	89.79
Unallocable Assets	3,205.86	3,210.59
Total Assets	**5,652.11**	**5,070.56**
Segment Liabilities		
A. Electrical cables	315.80	279.91
B. Communication cables	42.50	30.39
C. Copper rods	3.11	2.84
D. Others	12.65	14.56
Unallocable Liabilities	179.44	143.75
Total Liabilities	**553.50**	**471.45**

For the year ended 31st March, 2026

(₹ In Crore)

Particulars	Investments in associates/joint ventures accounted for by equity method	Non Current Assets*	Depreciation	Non Cash Expenditure other than Depreciation to the extend allocable to the segment
A. Electrical cables	-	143.82	42.47	-
B. Communication cables	-	72.69	12.05	-
C. Copper rods	-	1.62	0.47	-
D. Others	-	3.49	4.41	-
E. Unallocable Assets	88.20	-	-	-
Total	**88.20**	**221.62**	**59.40**	**-**

Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

(₹ In Crore)

Particulars	Investments in associates/joint ventures accounted for by equitymethod	Non Current Assets*	Depreciation	Non Cash Expenditure other than Depreciation to the extend allocable to the segment
A. Electrical cables	-	88.78	27.05	3.23
B. Communication cables	-	86.75	6.62	-
C. Copper rods	-	0.88	0.37	-
D. Others	-	2.32	5.93	-
E. Unallocable Assets	-	-	-	-
Total	**-**	**178.73**	**39.97**	**3.23**

* Additions to non-current assets other than financial instruments/deferred tax assets/post employment benefit assets/rights arising under Insurance Contracts

B. Secondary Segment information

The company's operations are mainly confined within India and as such there are no reportable geographical segments.

NOTE 37 : EARNINGS PER SHARE (EPS)

(₹ In Crore)

Basic earning per share	Year Ended 31st March 2026	Year Ended 31st March 2025
Net Profit for the year attributable to the equity holders	**622.87**	**544.40**
Weighted average number of Equity shares for basic EPS	15,29,39,345	15,29,39,345
Par value per share (in ₹)	2.00	2.00
Basic Earnings per share (in ₹)	**40.73**	**35.60**
Diluted Earnings per share (in ₹)	**40.73**	**35.60**

Note: The Company does not have any dilutive potential equity shares in any of the period, therefore weighted average number of equity shares outstanding at the year end for basic EPS and diluted EPS is same.

NOTE 38: RATIOS

Particulars	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	Variance	Reasons for the variance more than 25%
Current Ratio	Current Assets	Current Liabilities	8.42	10.48	-19.70%	
Debt-Equity Ratio	Total Debt (Refer Note 1 below)	Shareholders Equity	0.00	0.00	**0.00%**	
Debt- Service Coverage Ratio	Earnings available for debt service (Refer note 2 below)	Debt Service (Refer note 3 below)	101.49	99.68	1.81%	
Return on Equity (ROE)	Net profits after taxes	Average Shareholer's Equity	12.85%	12.37%	0.48%	
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	5.92	6.64	-10.82%	

Notes to the Standalone Financial Statements

Particulars	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	Variance	Reasons for the variance more than 25%
Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	17.72	20.55	-13.73%	
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	23.49	18.63	26.08%	Increase on account of increase in purchases during the year.
Net capital turnover ratio	Net Sales	Working Capital	2.03	1.55	30.71%	Increase on account of increase in net sales during the year.
Net profit ratio	Net Profit	Net Sales	9.85%	10.24%	-0.38%	
Return on capital employed (ROCE)	Earning before interest & taxes	Capital Employed (refer note 4 below)	15.49%	15.21%	0.27%	
Return on Investment (ROI):						
Equity Shares						
Quoted	Income generated from investments	Time weighted average investments	37.95%	7.59%	30.35%	Increase on account of increase in dividend income during the year.
Unquoted	Income generated from investments	Time weighted average investments	93.31%	-8.89%	102.21%	Increase on account of additional investment in JV during current year.
Mutual Funds	Income generated from investments	Time weighted average investments	5.92%	7.47%	-1.55%	

Notes:

1) Total Debt includes current as well as non current lease liabilities and borrowings

2) Earnings available for debt service includes Net Profit after taxes+Finance Cost+Depreciation and amortisation+Impairment on financial assets+Net impairment loss/(reversal) on account receivable+Net Loss on disposal of property, plant and equipment.

3) Debt Service includes lease Payments and borrowings.

4) Capital Employed includes Tangible Net worth+deferred tax liabilities+Total Debt

Notes to the Standalone Financial Statements

NOTE 39: AUDIT TRAIL DISCLOSURE

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Note 39 (a) : Relationship with the struck off companies

There are no transactions with struck off companies for the year ending 31st March, 2026 and 31st March, 2025.

Note 39 (b)

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 person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 39 (c)

The Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, from banks on the basis of security of current assets of the Company. The Company has been regularly filling quarterly returns or statements, provisional/ final containing, inter alia, amount of inventory and trade receivable with such banks and are in agreement with the unaudited books of account of the Company of the respective quarters.

NOTE 40: SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

There were no significant adjusting events that occurred subsequent to the reporting period other than the events disclosed.

For and behalf of Board of Directors of Finolex Cables Limited

Ratnakar Barve
Whole Time Director - Chairman
(DIN: 09341821)

Zubin F Billimoria
Director
(DIN: 07144644)

M. Viswanathan
Chief Financial Officer

Siddhesh Mandke
Company Secretary & GM (Legal)
ACS No.: A 20101

Pune: 28th May, 2026

Independent Auditor's Report

To The
Members of Finolex Cables Limited

Report on the Audit of the Consolidated Financial Statements

OPINION

We have audited the accompanying consolidated financial statements of Finolex Cables Limited (the "Company" and its share of profit (net) in its associate and joint venture, which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the 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, and based on the consideration of report of the other auditor on separate financial statements of the associate referred to in the Other Matters section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company, its associate and joint venture as at March 31, 2026, their consolidated profit, and their consolidated other comprehensive income, their consolidated cash flows and their consolidated 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 ("SA"s) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company, its associate and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in the sub-paragraph (a) of the Other Matters section below 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 of the current period. 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	**Impairment assessment for investment in joint venture accounted using equity method** (Refer Notes 2.2.4, 2.20 and 6 to the consolidated financial statements) The Company has investment in equity shares of a joint venture, Finolex J-Power Systems Limited, which has been accounted for using the equity method in the consolidated financial statements. Under the equity method, an investment in a joint venture is recognised initially in the consolidated balance sheet at cost and adjusted thereafter to recognize the company's share of the profit or loss less impairment and other comprehensive income of the joint venture. The carrying amount of investment in equity shares of a joint venture, accounted for using the equity method are tested for impairment in accordance with Ind AS 36.	Principal audit procedure performed included the following: We obtained an understanding of the Company's policies and procedures to identify impairment indicators for investment in equity shares of a joint venture, accounted for using the equity method and performed the following procedures in relation to the Company's management impairment assessment: • We tested the design and operating effectiveness of the company's management controls over review of the impairment testing including those over the forecasts of future cash flows of the joint venture, the selection of the discount rate and valuation of the assets.

Sr. No.	Key Audit Matter	Auditor's Response
	Considering the financial performance of the joint venture, brought forward losses and it's continued dependency on the joint venture partners, the Company's management has assessed this investment (carrying value of ₹ 110.91 crore as at March 31, 2026, net of impairment ₹ 27.92 crore as at March 31, 2026, ₹ 10.60 crore impairment during the year ended March 31, 2026) for impairment in accordance with Ind AS 36 by comparing its recoverable amount with its carrying amount as at March 31, 2026. The Company's management has determined the recoverable amount based on the discounted cash flows of the joint venture. We considered this as a key audit matter due to significant judgement involved in estimating future cash flows of the joint venture and in determining the discount rate to be used. Changes in these inputs and assumptions could impact the results of the impairment assessment.	• We assessed the commitment provided by the Company and the other joint venture partner for the infusion of funds. We also assessed the history of fund infusion by the Company and the other joint venture partner in the joint venture in the past. • We evaluated the reasonableness of forecasts of future cash flows of the joint venture provided to us by the company's management by comparing the forecasts to historical trend analysis. • With the assistance of our fair value specialists, we evaluated the reasonableness of the valuation methodology, discount rate and asset valuation by developing a range of independent estimates and comparing those to the discount rate selected by the management. • We evaluated the company management's sensitivity analysis around the key assumptions such as discount rate and terminal growth rate, to ascertain the extent of change in those assumptions that would be required for the investment in the joint venture to be impaired. We assessed the adequacy of disclosures made in the financial statements for the year ended March 31, 2026.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

- 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, compare with the financial statements of the joint venture and associate audited by the other auditor, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditor and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the joint venture and associate, is traced from their financial statements audited by the other auditor.

- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND BOARD OF DIRECTORS FOR THE CONSOLIDATED 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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Company including its Associate and joint venture in accordance with the accounting principles generally accepted in India, including

Ind AS specified under section 133 of the Act. The respective Board of Directors of the Company and of its associate and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and its associate and its joint venture 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 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 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 Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the Company and of its associate and joint venture are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company and of its associate and joint venture are also responsible for overseeing the financial reporting process of the Company and of its associate and joint venture.

AUDITOR'S RESPONSIBILITY 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 financial controls 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 consolidated 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 the 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 Company and its associate and joint venture 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 Company and its associate and joint venture 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 Company and its associate and joint venture 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 or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the 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 financial controls 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 of the current period 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 MATTERS

(a) The consolidated financial statements also include the Company's share of net profit of ₹ 194.03 Crores for the year ended March 31, 2026, as considered in the consolidated financial statements, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this associate, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid associate is based solely on the reports of the other auditor.

Our opinion on the consolidated financial statements above 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 auditor and the financial information certified by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditor on the separate financial statements of associate referred to in the Other Matters section above we report, to the extent applicable 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 of the aforesaid consolidated financial statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company, its associate and joint venture including relevant records so far as it appears from our examination of those books, returns and the reports of the other auditor.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant 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 Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors of the Company as on March 31, 2026 taken on record by the Board of Directors of the Company and the reports of the statutory auditor of its associate company and joint venture company incorporated in India, none of the directors of the Company, its associate company and joint venture company incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Company, associate company and joint venture company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those companies.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of associate company and joint venture company incorporated in India, the remuneration paid by the Company and such associate company and joint venture company to their respective directors during the year is in accordance with the provision of Section 197 of the Act.

h) 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 consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Company, its associate and joint venture - Refer Note 32 to the consolidated financial statements;

ii) The Company, its associate and joint venture did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its associate company and joint venture companies incorporated in India.

iv) (a) The respective Managements of the Company and its associate and joint venture which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditor of such associate and respective auditor of joint venture that, to the best of their knowledge and belief, other than as disclosed in the note 39(b) 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 Company or any of such associate and joint venture 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such associate and joint venture ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company and its associate and joint venture which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditor of such associate and respective auditor of joint venture that, to the best of their knowledge and belief, other than as disclosed in the note 39(b) to the consolidated financial statements, no funds have been received by the Company or any of such associate and joint venture from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such associate and joint venture shall, 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.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the associate and joint venture 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 auditor to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The final dividend proposed in the previous year, declared and paid by the Company and its associate which are companies incorporated in India, whose financial statements have been audited under the Act, where applicable, during the year is in accordance with section 123 of the Act, as applicable.

As stated in note 16(b) to the consolidated financial statements, the Board of Directors of the Company and its associate which are companies incorporated in India, whose financial statements have been audited under the Act, where applicable, have proposed final dividend for the year which is subject to the approval of the members of the Company and such associate at the ensuing respective Annual General Meetings. Such dividend proposed is in accordance with section 123 of the Act, as applicable. No dividend has been proposed, declared or paid during the year by the joint venture which is company incorporated in India, whose financial statements have been audited under the Act, where applicable.

vi) Based on our examination which included test checks and that performed by the respective auditors of the joint venture company and based on the other auditor's reports of associate company incorporated in India whose financial statements have been audited under the Act, the Company, its associate company and joint venture company incorporated in India have used accounting software systems for maintaining their respective books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of audit, we and respective other auditor, whose reports have been furnished to us by the Management of the Company, have not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Company and above referred associate company and joint venture company incorporated in India as per the statutory requirements for record retention, as stated in Note 39 to the financial statements.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Company, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Kedar Raje
(Partner)
(Membership No. 102637)
UDIN-26102637AEFOCU1685

Place: Pune
Date: May 28, 2026

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS 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 Ind AS financial statements of the Company as at and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of Finolex Cables Limited (hereinafter referred to as the "Company") and its associate company and joint venture, which are companies incorporated in India, as of that date.

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The Company's management and Board of Directors, its associate company and joint venture, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the respective Companies 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 internal financial controls with reference to consolidated financial statements of the Company, its associate company and its joint venture, which are companies incorporated in India, 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 auditor of associate company and respective auditor of joint venture, which are companies incorporated in India, 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 of the Company, its associate company and its joint venture, which are companies incorporated in India.

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 the internal financial control 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 to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor referred to in the Other Matters paragraph below, the Company, its associate company and joint venture, which are companies incorporated in India, have, in all material respects, an 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 criteria for internal financial control with reference to consolidated financial statements established by the respective companies 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.

OTHER MATTERS

Our aforesaid 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 insofar as it relates to one associate company, which is company incorporated in India, is based solely on the corresponding report of the auditor of such company incorporated in India.

Our opinion is not modified in respect of the above matters.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Kedar Raje
(Partner)
(Membership No. 102637)
UDIN-26102637AEFOCU1685

Place: Pune
Date: May 28, 2026

Independent Auditor's Report on Audit of Annual Consolidated Financial Results and Review of Quarterly Financial Results

TO THE BOARD OF DIRECTORS OF
FINOLEX CABLES LIMITED

OPINION AND CONCLUSION

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2026" of Finolex Cables Limited (the " Company"), and its share of the net profit after tax and other comprehensive income/ (loss) of its joint venture and associate for the quarter and year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

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 audit report of the other auditor on separate financial statements of associate referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2026:

(i) includes the financial results of the following entities:

Associate:

1. Finolex Industries Limited

Joint Venture:

1. Finolex J-Power Systems Limited

(ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income/(loss) and other financial information of the Company, its associate and joint venture for the year ended March 31, 2026.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

BASIS FOR OPINION ON THE AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company, its associate and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE STATEMENT

This Statement, which includes the Consolidated Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Company including its associate and joint venture in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the Company and of its associate and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and its associate and joint venture 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 respective financial results 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 this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the Companies and of its associate and joint venture are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies and of its associate and joint venture are responsible for overseeing the financial reporting process of the Company and of its associate and joint venture.

AUDITOR'S RESPONSIBILITIES

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 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 this Consolidated Financial Results.

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 Annual Consolidated Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.

- Conclude on the appropriateness of the Board of Directors' 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 Company and its associate and joint venture 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 Results 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 and its associate and joint venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.

- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the Company and its associate and joint venture to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the 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.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results 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.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2026

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

OTHER MATTERS

- The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

- The consolidated financial results also includes the Company's share of total net profit after tax of ₹ 84.62 Crores and ₹ 194.03 Crores for the quarter and year ended March 31, 2026 respectively and other comprehensive income/(loss) of ₹ (0.09) Crores and ₹ 0.19 Crores for the quarter and year ended March 31, 2026 respectively, as considered in the Statement, in respect of one associate whose financial statements have not been audited by us. These financial statements have been audited by other auditor whose report has been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Kedar Raje
(Partner)
(Membership No. 102637)
UDIN: 26102637YUGMVZ3397

Place: Pune
Date: May 28, 2026

Consolidated Balance sheet

as at 31st March 2026

(₹ In Crore)

		Note No.	As at 31st March 2026	As at 31st March 2025
I	**ASSETS**			
	NON CURRENT ASSETS			
	(a) Property, Plant and Equipment	3	831.42	565.50
	(b) Capital Work-in-Progress	3.1	105.20	209.94
	(c) Intangible Assets	4	0.83	0.94
	(d) Intangible Assets under development	4.1	1.84	0.54
	(e) Right of use asset	5	15.69	16.98
	(f) Investment Accounted for using the equity method	6	1,600.61	1,390.54
	(g) Financial Assets			
	i) Other Investments	7	719.55	181.14
	ii) Other Financial Assets	9	141.81	58.74
	(h) Non-Current Tax Assets (net)	9A	19.12	19.08
	(i) Other Non-Current Assets	10	21.92	59.02
			3,457.99	**2,502.42**
	CURRENT ASSETS			
	(a) Inventories	11	1,023.17	717.03
	(b) Financial Assets			
	i) Investments	8	1,875.27	2,414.38
	ii) Trade Receivables	12	370.08	242.56
	iii) Cash and Cash Equivalents	13	163.13	90.13
	iv) Other Bank balances	14	4.99	55.34
	v) Other Financial Assets	9	26.01	223.14
	(c) Other Current Assets	15	69.32	41.54
			3,531.97	**3,784.12**
	TOTAL ASSETS		**6,989.96**	**6,286.54**
II	**EQUITY AND LIABILITIES**			
	EQUITY			
	(a) Equity Share Capital	16	30.59	30.59
	(b) Other Equity	17	6,055.29	5,464.66
	Total equity		**6,085.88**	**5,495.25**
	LIABILITIES			
	NON CURRENT LIABILITIES			
	(a) Financial Liabilities			
	i) Borrowings	18	0.79	0.80
	ii) Lease Liabilities	5	13.29	14.52
	(b) Provisions	19	16.27	13.22
	(c) Deferred Tax Liabilities (Net)	20	454.12	401.74
			484.47	**430.28**
	CURRENT LIABILITIES			
	(a) Financial Liabilities			
	(i) Borrowings	18	0.07	0.07
	(ii) Lease Liabilities	5	4.99	4.60
	(iii) Trade Payables			
	(a) Total outstanding dues of micro enterprises and small enterprises	21	41.20	35.66
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	21	180.70	206.06
	(iv) Other Financial Liabilities	22	36.38	5.03
	(b) Other Current Liabilities	23	94.31	63.82
	(c) Provisions	19	9.56	8.01
	(d) Current tax Liabilities (net)	9B	52.40	37.76
			419.61	**361.01**
	TOTAL LIABILITY		**904.08**	**791.29**
	TOTAL EQUITY AND LIABILITIES		**6,989.96**	**6,286.54**

See accompanying notes to the Consolidated Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No. 117366W/W-100018

Kedar Raje
Partner
Membership No. 102637
Pune: 28th May, 2026

For and behalf of Board of Directors of Finolex Cables Limited

Ratnakar Barve
Whole Time Director - Chairman
(DIN: 09341821)

M. Viswanathan
Chief Financial Officer

Zubin F Billimoria
Director
(DIN: 07144644)

Siddhesh Mandke
Company Secretary & GM (Legal)
ACS No.: A 20101
Pune : 28th May, 2026

Consolidated Statement of Profit and loss

for the year ended 31st March, 2026

(₹ In Crore)

		Note No.	Year Ended 31st March 2026	Year Ended 31st March 2025
I	Revenue from operations	24	6,321.01	5,318.89
II	Other income	25	165.63	197.42
III	**Total income**		**6,486.64**	**5,516.31**
IV	**EXPENSES**			
	(a) Cost of material consumed	26	5,327.75	4,359.53
	(b) Purchase of stock-in-trade		62.03	73.88
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	27	(239.80)	(141.32)
	(d) Employee benefits expense	28	202.71	184.59
	(e) Finance Costs	29	1.75	1.67
	(f) Depreciation and amortization expenses	30	59.40	46.61
	(g) Other Expenses	31	348.82	300.93
	Total Expense		**5,762.66**	**4,825.89**
V	**Profit before share of net profit of investments accounted for using equity method and tax**		**723.98**	**690.42**
	Share of net profit of an associate and joint ventures accounted for using the equity method		204.54	232.03
VI	**Profit before Tax**		**928.52**	**922.45**
VII	**Tax Expense**			
	(a) Current tax	20	162.48	141.80
	(b) Deferred tax	20	52.32	79.88
	Total Tax		**214.80**	**221.68**
VIII	**Profit for the year**		**713.72**	**700.77**
IX	**Other Comprehensive Income / (Expense)**			
	A. Items that will not be reclassified to profit or loss			
	(i) Re-measurement gain/ (loss) on defined benefit plans		1.24	(1.73)
	(ii) Fair value change on equity instruments		(2.21)	(31.99)
	(iii) Income tax relating to these items		(0.05)	4.90
	(iv) Share of other comprehensive income/(expense) of an associate and joint ventures accounted for using equity method		0.29	(0.21)
	B. Items that will be reclassified to profit or loss		-	-
X	**Total Other Comprehensive Income / (Expense) for the year**		**(0.73)**	**(29.03)**
XI	**Total comprehensive income for the year**		**712.99**	**671.74**
	Profit for the year attributable to:			
	- Owners of the Company		**713.72**	**700.77**
	- Non-controlling interest			
			713.72	**700.77**
	Total Other Comprehensive Income / (Expense) for the year attributable to:			
	- Owners of the Company		(0.73)	(29.03)
	- Non-controlling interest			
			(0.73)	**(29.03)**
	Total Comprehensive Income for the year attributable to:			
	- Owners of the Company		712.99	671.74
	- Non-controlling interest			
			712.99	**671.74**
XII	**Earnings per equity share of face value of ₹ 2 each**			
	(i) Basic	37	46.67	45.82
	(ii) Diluted	37	46.67	45.82

See accompanying notes to the Consolidated Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No. 117366W/W-100018

Kedar Raje
Partner
Membership No. 102637
Pune: 28th May, 2026

For and behalf of Board of Directors of Finolex Cables Limited

Ratnakar Barve
Whole Time Director - Chairman
(DIN: 09341821)

M. Viswanathan
Chief Financial Officer

Zubin F Billimoria
Director
(DIN: 07144644)

Siddhesh Mandke
Company Secretary & GM (Legal)
ACS No.: A 20101
Pune : 28th May, 2026

Statement of Consolidated Cash Flow

for the year ended 31st March, 2026

(₹ In Crore)

Particulars	Year Ended 31st March 2026		Year Ended 31st March 2025	
A. Cash flow from Operating Activities				
Profit before tax for the year		**928.52**		**922.45**
Adjustments for :				
Finance costs	1.75		1.67	
Interest income on financial assets carried at amortised cost	(20.11)		(30.01)	
Dividend income	(0.59)		(1.13)	
Share of profit of an associate and joint ventures accounted for using the equity method	(204.54)		(232.03)	
Net gain/(loss) on investments classified at FVTPL	(138.70)		(161.25)	
Net impairment loss/(reversal) on account receivable	(0.22)		(5.00)	
Bad Debts	0.31		-	
Depreciation and amortisation expenses	59.40		46.61	
Impairment of financial assets	10.60		(15.11)	
Loss/(gain) on disposal of property, plant and equipment	0.22		1.49	
Unrealised foreign exchange (gain)/loss	3.64		0.25	
Gain on termination of lease	(0.07)		(0.03)	
		(288.31)		**(394.54)**
Operating profit before working capital changes		**640.21**		**527.91**
Working Capital Adjustments				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(127.61)		(60.09)	
Inventories	(306.14)		(140.70)	
Other non financial assets (current and non-current)	(22.36)		(0.52)	
Other Bank Balances	0.35		(0.43)	
Other financial assets (current and non-current)	(0.44)		1.65	
Other non-current assets	-		0.35	
		(456.20)		**(199.74)**
		184.01		**328.17**
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(23.46)		7.26	
Long term / short term provisions	4.60		1.65	
Other current liabilities	30.49		10.96	
Other current financial liabilities	0.05		0.15	
		11.68		**20.02**
Cash generated from operations		**195.69**		**348.19**
Income tax paid		(146.61)		(140.94)
Net cash generated from Operating Activities		**49.08**		**207.25**

(₹ In Crore)

Particulars		Year Ended 31st March 2026	Year Ended 31st March 2025
B.	**Cash flow from Investing Activities**		
	Dividend received	72.94	51.37
	Deposits and bank balances not considered as cash and cash equivalents (net)	160.11	139.99
	Interest received - Others	24.50	38.06
	Purchase of investments in mutual funds	(4,623.08)	(3,692.01)
	Proceeds from sale of investments in mutual funds	4,760.26	3,615.57
	Investment in joint venture	(88.20)	-
	Purchase of property, plant and equipment (including Capital work in progress, Intangible assets, Intangible assets under development)	(154.28)	(236.43)
	Proceeds from disposal of property, plant and equipment	0.58	1.36
	Net cash generated from /(used in) Investing Activities	**152.83**	**(82.09)**
C.	**Cash flow from Financing Activities**		
	Other borrowings repaid	(0.08)	(0.08)
	Dividend paid	(122.09)	(121.99)
	Repayment of lease liability:		
	Principal	(5.06)	(4.44)
	Interest	(1.68)	(1.60)
	Net cash (used in) Financing Activities	**(128.91)**	**(128.11)**
	Net increase / (decrease) in Cash and Cash Equivalents	**73.00**	**(2.95)**
	Cash and cash equivalents as at 1st April (Opening balance)	**90.13**	**93.08**
	Cash and cash equivalents as at 31st March (Closing balance)	**163.13**	**90.13**

See accompanying notes to the Standalone Financial Statements

Note:

1 Cash and Cash Equivalents include:

(₹ In Crore)

	As at 31st March, 2026	As at 31st March, 2025
(a) Cash on hand	0.00	0.00
(b) Balances with banks		
In current accounts	163.13	90.13
Cash and Cash Equivalents	**163.13**	**90.13**

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No. 117366W/W-100018

Kedar Raje
Partner
Membership No. 102637
Pune: 28th May, 2026

For and behalf of Board of Directors of Finolex Cables Limited

Ratnakar Barve
Whole Time Director - Chairman
(DIN: 09341821)

M. Viswanathan
Chief Financial Officer

Zubin F Billimoria
Director
(DIN: 07144644)

Siddhesh Mandke
Company Secretary & GM (Legal)
ACS No.: A 20101
Pune : 28th May, 2026

Consolidated Statement of Changes in Equity

for the year ended 31st March, 2026

A) EQUITY SHARE CAPITAL

(₹ In Crore)

	No. of shares	Amount
Balance as at 31st March, 2024	**152,939,345**	**30.59**
Issued during the year	-	-
Balance as at 31st March, 2025	**152,939,345**	**30.59**
Issued during the year	-	-
Balance as at 31st March, 2026	**152,939,345**	**30.59**

B) OTHER EQUITY

(₹ In Crore)

Description	Reserve and surplus					Item of Other Comprehensive Income	Total
	Securities Premium	Capital Reserve	General Reserve	Share buyback Reserve	Retained Earnings	Equity Instrument through Other Comprehensive Income	
Balance as at 1st April, 2024	**109.10**	**8.41**	**552.36**	**5.52**	**4,100.52**	**139.36**	**4,915.27**
Profit for the year	-	-	-	-	700.77	-	700.77
Other Comprehensive Income/ (Expense) for the year (Net of Tax)	-	-	-	-	(1.29)	(27.75)	(29.04)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**699.48**	**(27.75)**	**671.73**
Dividend Paid	-	-	-	-	(122.35)	-	(122.35)
Balance as at 31st March, 2025	**109.10**	**8.41**	**552.36**	**5.52**	**4,677.65**	**111.61**	**5,464.66**
Balance as at 1st April, 2025	**109.10**	**8.41**	**552.36**	**5.52**	**4,677.65**	**111.61**	**5,464.66**
Profit for the year	-	-	-	-	713.81	-	713.81
Other Comprehensive Income/ (Expense) for the year (Net of Tax)	-	-	-	-	0.93	(1.76)	(0.83)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**714.74**	**(1.76)**	**712.98**
Dividend Paid	-	-	-	-	(122.35)	-	(122.35)
Balance as at 31st March, 2026	**109.10**	**8.41**	**552.36**	**5.52**	**5,270.04**	**109.85**	**6,055.29**

See accompanying notes to the Consolidated Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No. 117366W/W-100018

Kedar Raje
Partner
Membership No. 102637
Pune: 28th May, 2026

For and behalf of Board of Directors of Finolex Cables Limited

Ratnakar Barve
Whole Time Director - Chairman
(DIN: 09341821)

M. Viswanathan
Chief Financial Officer

Zubin F Billimoria
Director
(DIN: 07144644)

Siddhesh Mandke
Company Secretary & GM (Legal)
ACS No.: A 20101
Pune : 28th May, 2026

Notes to the Consolidated Financial Statements

1. CORPORATE INFORMATION.

The Company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on two recognised stock exchanges (i.e. BSE & NSE) in India. The registered office of the Company is located at 26/27, Mumbai-Pune Road, Pimpri, Pune 411018 (India). The Company is principally engaged in the manufacturing of Electricals Cables, Communication Cables & other electrical appliances.

These Consolidated Financial Statements for the year end March 31, 2026 were approved for issue by the Board of Directors in accordance with their resolution dated May 28, 2026.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation & presentation and statement of compliance:

These consolidated financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

These consolidated financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The consolidated financial statements are presented in INR and all values are rounded to the nearest Crores in two digits, except where otherwise indicated.

2.2 Basis of Consolidation

2.2.1The consolidated financial statements comprise the financial statements of the Company and its Joint Venture & Associate as at disclosed in note 2.2.9

2.2.2 An Associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

2.2.3 A Joint Venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control. The considerations made in determining whether significant influence or joint control are similar to those necessary to determine control over the subsidiaries.

2.2.4 The Company's investments in its associate and joint venture are accounted for using the equity method. Under the equity method, the investment in a joint venture or an associate is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Company's share of net assets of the associate or joint venture since the acquisition date. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment individually.

2.2.5 The statement of profit and loss reflects the Company's share of the results of operations of the associate or joint venture. Any change in Other Comprehensive Income (OCI) of those investees is presented as part of the Company's OCI. In addition, when there has been a change recognised directly in the equity of the associate or joint venture, the Company recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains and losses resulting from transactions between the Company and the associate or joint venture are eliminated to the extent of the interest in the associate or joint venture.

2.2.6 If an entity's share of losses of an associate or joint venture equals or exceeds its interest in the associate or joint venture (which includes any long-term interest that, in substance, form part of the Company's net investment in the associate or joint venture), the entity discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Company has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture. If the associate or joint venture

Notes to the Consolidated Financial Statements

subsequently reports profits, the entity resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

2.2.7 The aggregate of the Company's share of profit or loss of an associate and joint venture is disclosed on the face of the statement of profit and loss. The financial statements of the associate or joint venture are prepared for the same reporting period as the Company. When necessary, adjustments are made to bring the accounting policies in line with those of the Company.

2.2.8 After application of the equity method, the Company determines whether it is necessary to recognise an impairment loss on its investment in its associate or joint venture. At each reporting date, the Company determines whether there is objective evidence that the investment in the associate or joint venture is impaired. If there is such evidence, the Company calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture or and its carrying value, and then recognises the loss as 'Share of profit of a joint venture and an associate' in the statement of profit or loss.

Upon loss of significant over the associate or joint venture, the Company measures and recognises any retained investment at its fair value upon loss of significant influence over the associate or joint control over the joint venture. Any difference between the carrying amount of the associate or joint venture upon loss of significant influence or joint control and the fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

2.2.9 Details of Associate and Joint Venture at the end of the reporting period which are considered in the preparation of the consolidated financial statements

Name of Entity	Principal Activity	Nature	Place of Incorporation	Proportion of ownership interest as at 31st March 2026
Finolex J-Power Systems Limited	High Voltage Cables	Joint Venture	India	49%
Finolex Industries Limited	Pipes and Fittings	Associate	India	32.39%

Other Material Accounting Policies

2.3 Use of estimates and judgements

The preparation of these consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, provisions and contingent liabilities and fair value measurement of financial instruments. Key source of estimation of uncertainty in respect of employee benefits and measurement of deferred tax assets have been discussed in their respective policies.

Notes to the Consolidated Financial Statements

2.4 Critical accounting estimates

i) Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed at the end of each reporting period. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The policy for the same has been explained under Note 2.11.

ii) Provisions

Provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. The policy for the same has been explained under Note 2.14.

iii) Fair value measurement of financial instruments

When the fair value 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 valuation techniques including the Discounted Cash Flow model. 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. The policy has been further explained under note 2.15, 2.16, 2.17 and 2.18.

2.5 Current and 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 treated as current when it is:

- 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 Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets or liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.6 Revenue recognition

Sale of goods

Revenue from the sale of goods is recognized at point in time when control of the goods is transferred to the customer, usually on delivery of the goods, customer acceptance and other indicators of transfer of control of goods to the customer. Revenue from sale of goods is measured at an amount that reflects the consideration ("transaction price") expected to receive in exchange for those goods.

Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts

Notes to the Consolidated Financial Statements

through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividends

Revenue is recognized when the Company's right to receive the dividend is established, which is generally when shareholders approve the dividend.

2.7 Foreign Currencies

The Functional Currency of the company is in the Indian rupee. Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Realised gains and losses as well as exchange differences arising on translation (at year end exchange rates) of monetary assets and monetary liabilities outstanding at the end of the year are recognised in the statement of Profit and Loss.

Non–monetary assets and liabilities that all are measured in terms of historical cost in foreign currencies are not retranslated.

2.8 Employee Benefits

2.8.1 Defined contribution plans

(a) Provident Fund

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or reduction in the future payments is available.

(b) Superannuation

Superannuation fund, which is defined contribution schemes, are charged to the Statement of Profit and Loss on accrual basis. The Company has no further obligations for future superannuation fund benefits other than its annual contributions.

(c) Employees state insurance scheme (ESIC):

The company pays ESIC contribution to Employee State Insurance Corporation of India as per ESIC Act 1948. The Company has no further obligations other than its monthly contributions.

2.8.2 Defined benefits plans (Gratuity)

For defined benefit retirement plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. The retirement benefit obligation recognized in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans. A liability for a termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

A liability for a termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

2.8.3 Compensated absences:

The Company provides for the compensated absences subject to Company's certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment or availment. The liability is provided based on the number of days of un-availed leave at each Balance Sheet date on the basis of an independent

Notes to the Consolidated Financial Statements

actuarial valuation using the Projected Unit Credit method. The liability which is not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised based on actuarial valuation as at the Balance Sheet date. Actuarial gains and losses are recognised in full in the Statement of Profit and Loss in the period in which they occur.

2.9 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.

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.

i) 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 re-measurement 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.

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 (2.20) Impairment of assets.

ii) 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 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.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (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 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.

Notes to the Consolidated Financial Statements

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

2.10 Income Taxes

Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India where it generates taxable income, Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Taxes

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

For operations carried out under tax holiday period (80IA benefits of Income Tax Act, 1961), deferred tax assets or liabilities, if any, have been established for the tax consequences of those temporary differences between the carrying values of assets and liabilities and their respective tax bases that reverse after the tax holiday ends.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

2.11 Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use and for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Depreciation commences when the assets are ready for their intended use. Freehold land and Assets held for sale are not depreciated.

Depreciation is provided for property, plant and equipment so as to expense the cost less residual value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

Depreciation is not recorded on capital work-in-progress until construction and installation is complete and the asset is ready for its intended use.

Notes to the Consolidated Financial Statements

The estimated useful lives in respect of Property, plant and equipment are mentioned below:

Asset Class	Useful Life Adopted (Years)	Useful Life as perSchedule –II (Years)
Plant & Machinery	10 to 25*	15
Solar Plant	25	NA
Buildings-Factory	30 to 33	30
Buildings-Others	60	60
Furniture &Fittings	10	10
Office Equipment	5	5
Computers & Peripherals	3 to 6	3 to 6
Vehicles	8	8
Dies &Moulds	6 to 10*	8

*As evaluated by internal technical personnel

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, as appropriate.

2.12 Intangible Assets

Intangible assets acquired separately are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in the statement of profit or loss in the period in which the expenditure is incurred.

Intangible assets are amortised 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. 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 amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

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 statement of profit or loss when the asset is derecognized.

The amortization policy applied to the Company's intangible assets to the extent of depreciable amount is, as follows:

Particular	Amortization
Computer Software	Over a period of 6 years

2.13 Inventories

Inventories are valued at the lower of cost and net realisable value. Cost of inventories is determined on weighted average. Cost for this purpose includes cost of direct materials, direct labour, appropriate share of overheads. Net realisable value represents the estimated selling price in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale. Scrap inventory is valued at its estimated at cost or scrap value (net realizable value) whichever is lower, in accordance with the prudence principle.

Obsolete, defective, unserviceable and slow / non-moving stocks are duly provided for and valued at net realisable value.

2.14 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event and 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.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

2.15 Financial Assets and Financial Liabilities

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial

Notes to the Consolidated Financial Statements

liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

2.16 Financial Assets

All regular way purchases or sales of financial assets are recognised and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

2.16.1 Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2.16.2 Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

2.16.3 Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Other financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

2.16.4 Impairment of financial assets (other than financial assets at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires impairment loss on account receivable and other financial assets to be measured through a impairment loss. The Company recognizes lifetime impairment loss for all trade receivables that do not constitute a financing transaction. For all other financial assets, impairment loss is measured at an amount equal to the 12-month impairment loss or at an amount equal to the life-time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. Also, refer note 12.1 on impairment loss on trade receivable.

2.17 Financial liabilities and equity instruments

2.17.1 Classification as debt or equity

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Notes to the Consolidated Financial Statements

2.17.2 Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognized in statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

2.17.3 Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

2.18 Derivative financial instruments

The Company enters into a variety of derivative financial instruments to manage its exposure to foreign exchange rate risks, including foreign exchange forward contracts.

Derivatives are initially recognized at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in profit or loss immediately.

2.19 Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet 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.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.20 Impairment of assets

Assets are tested for impairment whenever changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in used. For the purposes of assessing impairment, assets are grouped at the lower levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Nonfinancial assets other than goodwill that suffered an impairment are reviewed for possible reversals of the impairment at the end of each reporting period.

1.2.2.21 Recent accounting pronouncements

1. **Ind AS 1, Presentation of Financial Statements, w.e.f April 1. 2025 -**

   The amendment relates to classification of liabilities as current or non -current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants.

2. **Ind AS 107, Financial Instruments: Disclosures, w.e.f. April 1, 2025 –**

   The amendment introduces enhanced disclosure requirements for supplier finance arrangements (such as supply-chain finance or reverse factoring). Entities are required to disclose information that enables users of financial statements to assess the effects of such arrangements on the entity's liabilities, cash flows and exposure to liquidity risk. The disclosures include the nature and terms of the arrangements, the carrying amounts of related financial liabilities, the portion for which suppliers have already been paid by finance providers, and a comparison of payment terms under supplier finance arrangements with those of normal trade payables.

   These amendments do not have material impact on the Company's operations or financial statements.

   The Company does not has a material impact on its operations or financial statements on account of these amendments.

Notes to the Consolidated Financial Statements

NOTE 3 : PROPERTY, PLANT AND EQUIPMENT

(₹ In Crore)

	Freehold Land	Lease hold Land	Buildings (Refer note 1)	Plant and equipment	Furniture & Fittings	Office Equipment	Computers, Peripherals	Vehicles	Total
Cost									
Balance as at 1st April, 2025	48.21	15.64	263.98	558.39	3.96	4.90	7.88	0.57	903.53
Additions	3.08	-	21.58	291.98	0.76	0.79	1.26	0.86	320.31
(Disposals)	-	-	-	(13.06)	-	(0.04)	(0.19)	(0.28)	(13.57)
Balance as at 31st March, 2026	**51.29**	**15.64**	**285.56**	**837.31**	**4.72**	**5.65**	**8.95**	**1.15**	**1,210.27**
Accumulated Depreciation & Impairment									
Balance as at 1st April, 2025	-	1.67	68.69	258.86	2.18	3.14	3.51	(0.02)	338.03
Depreciation expense for the year	-	0.16	9.30	41.77	0.21	0.42	1.58	0.15	53.59
(Disposals)	-	-	-	(12.28)	-	(0.04)	(0.18)	(0.27)	(12.77)
Balance as at 31st March, 2026	**-**	**1.83**	**77.99**	**288.35**	**2.39**	**3.52**	**4.91**	**(0.14)**	**378.85**
Net Carrying Amount as at 31st March, 2026	**51.29**	**13.81**	**207.57**	**548.96**	**2.33**	**2.13**	**4.04**	**1.29**	**831.42**

(₹ In Crore)

	Freehold Land	Lease hold Land	Buildings (Refer note 1)	Plant and equipment	Furniture & Fittings	Office Equipment	Computers, Peripherals	Vehicles	Total
Cost									
Balance as at 1st April, 2024	45.92	15.64	202.61	497.84	3.66	4.26	6.88	0.56	777.37
Additions	2.29	-	61.37	115.74	0.30	0.68	1.45	0.14	181.97
(Disposals)	-	-	-	(55.19)	-	(0.04)	(0.45)	(0.13)	(55.81)
Balance as at 31st March, 2025	**48.21**	**15.64**	**263.98**	**558.39**	**3.96**	**4.90**	**7.88**	**0.57**	**903.53**
Accumulated Depreciation & Impairment									
Balance as at 1st April, 2024	-	1.51	60.91	279.59	2.00	2.87	2.56	-	349.44
Depreciation expense for the year	-	0.16	7.78	31.63	0.18	0.31	1.38	0.11	41.55
(Disposals)	-	-	-	(52.36)	-	(0.04)	(0.43)	(0.13)	(52.96)
Balance as at 31st March, 2025	**-**	**1.67**	**68.69**	**258.86**	**2.18**	**3.14**	**3.51**	**(0.02)**	**338.03**
Net Carrying Amount as at 31st March, 2025	**48.21**	**13.97**	**195.29**	**299.53**	**1.78**	**1.76**	**4.37**	**0.59**	**565.50**

Notes:

(1) Building include ₹ * Crore being cost of ordinary shares in co-operative housing socities.

(2) Title deeds of freehold land and building are held in the name of the company.

(3) No proceedings has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

* Denotes amount less than ₹ 50,000

Notes to the Consolidated Financial Statements

3.1 Capital-work-in progress (CWIP)

(a) Capital-work-in progress (CWIP) ageing schedule for the year ended 31st March, 2026

(₹ In Crore)

CWIP	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	91.63	13.52	0.05	-	105.20
Projects temporarily suspended	-	-	-	-	-
Total	**91.63**	**13.52**	**0.05**	**-**	**105.20**

Capital-work-in progress (CWIP) ageing schedule for the year ended 31st March, 2025

(₹ In Crore)

CWIP	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	86.74	123.14	-	0.05	209.94
Projects temporarily suspended	-	-	-	-	-
Total	**86.74**	**123.14**	**-**	**0.05**	**209.94**

(b) Capital-work-in progress (CWIP), whose completion is overdue or has exceed its cost compared to its original plan as at 31st March, 2026

(₹ In Crore)

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-
Project 3	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Capital-work-in progress (CWIP), whose completion is overdue or has exceed its cost compared to its original plan as at 31st March, 2025

(₹ In Crore)

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-
Project 3	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

(c) There are no projects where activity has been suspended permanately in both the years.

Notes to the Consolidated Financial Statements

NOTE 4 : INTANGIBLE ASSETS

(₹ In Crore)

	Computer Software $
Cost	
Balance as at 1st April, 2025	**2.98**
Additions	0.13
(Disposals)	-
Balance as at 31st March, 2026	**3.11**
Accumulated Amortisation and Impairment	
Balance as at 1st April, 2025	**2.04**
Amortisation expenses for the year	0.24
Impairment	-
Balance as at 31st March, 2026	**2.28**
Net Carrying Amount as at 31st March, 2026	**0.83**

(₹ In Crore)

	Computer Software $
Cost	
Balance as at 1st April, 2024	**2.98**
Additions	-
(Disposals)	-
Balance as at 31st March, 2025	**2.98**
Accumulated Amortisation and Impairment	
Balance as at 1st April, 2024	**1.79**
Amortisation expenses for the year	0.25
(Disposals)	-
Balance as at 31st March, 2025	**2.04**
Net Carrying Amount as at 31st March, 2025	**0.94**

Note:

1) $ Other than internally generated intangible assets

4.1 Intangible asset under development

(a) Intangible asset under development ageing schedule for the year ended 31st March, 2026

(₹ In Crore)

CWIP	Amount for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1.30	0.54	-	-	1.84
Projects temporarily suspended	-	-	-	-	-
Total	**1.30**	**0.54**	**-**	**-**	**1.84**

Notes to the Consolidated Financial Statements

Intangible asset under development ageing schedule for the year ended 31st March, 2025

(₹ In Crore)

CWIP	Amount for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	0.54	-	-	-	0.54
Projects temporarily suspended	-	-	-	-	-
Total	**0.54**	**-**	**-**	**-**	**0.54**

(b) Intangible asset under development , whose completion is overdue or has exceed its cost compared to its original plan as at 31st March, 2026

(₹ In Crore)

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-
Project 3	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Intangible asset under development , whose completion is overdue or has exceed its cost compared to its original plan as at 31st March, 2025

(₹ In Crore)

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-
Project 3	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

NOTE 5 : RIGHT OF USE ASSET

(₹ In Crore)

Cost	
Balance as at 1st April, 2025	**34.44**
Addition	4.63
(Disposals/Renewal)	(12.60)
Balance as at 31st March, 2026	**26.47**
Accumulated Amortisation & Impairment	
Balance as at 1st April, 2025	**17.46**
Amortisation expenses for the year	5.57
(Disposals/Renewal)	(12.25)
Balance as at 31st March, 2026	**10.78**
Net Carrying Amount as at 31st March, 2026	**15.69**

Notes to the Consolidated Financial Statements

(₹ In Crore)

Cost	
Balance as at 1st April, 2024	**28.95**
Addition	6.55
(Disposals)	(1.06)
Balance as at 31st March, 2025	**34.44**
Accumulated Amortisation & Impairment	
Balance as at 1st April, 2024	**13.57**
Amortisation expenses for the year	4.80
(Disposals)	(0.91)
Balance as at 31st March, 2025	**17.46**
Net Carrying Amount as at 31st March, 2025	**16.98**

Set out below are the carrying amounts of lease liabilities movements during the year

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Balance at the beginning	**19.12**	**17.18**
Additions	4.63	6.55
Deduction during the year	(0.41)	(0.18)
Accretion of interest	1.68	1.60
Payments	(6.74)	(6.03)
Balance as at the end of the year	**18.28**	**19.12**
Current	4.99	4.60
Non-current	13.29	14.52

The effective interest rate for lease liabilities is 9.85%.

The following are the amounts recognised in the statement of profit and loss:

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Depreciation expense of right-of-use assets	5.57	4.80
Interest expense on lease liabilities	1.68	1.60
Expense relating to short-term leases	0.07	0.08
Total amount recognised in the statement of profit and loss	**7.32**	**6.48**

Note:

The maturities of lease liabilities on an undiscounted basis are disclosed under Note no 34.

Notes to the Consolidated Financial Statements

NOTE 6 : INVESTMENT IN ASSOCIATE & JOINT VENTURES- NON-CURRENT

(₹ In Crore)

	Investment in Associate & Joint Ventures	As at 31st March 2026	As at 31st March 2025
	Measured at cost		
	(i) Equity shares Quoted		
20,09,62,985	Equity Shares of ₹ 10 each fully paid in Finolex Industries Limited (Previous Year 20,09,62,985)	1,489.70	1,367.83
	(ii) Equity shares Unquoted		
31,94,79,994	Equity Shares of ₹ 10 each fully paid in Finolex J-Power Systems Private Limited (Previous Year 23,12,79,994)	138.83	40.03
	Less: Provision for Impairment in value of Investments (Refer note 6.3)	(27.92)	(17.32)
	Total	**1,600.61**	**1,390.54**

Note 6.1 Summarised Financial Information7

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
I	**Finolex Industries Limited**		
	Non -Current Assets	3,627.00	3,906.10
	Current Assets	3,968.57	3,475.83
	Non-Current Liabilities	(261.24)	(307.40)
	Current Liabilities	(1,119.62)	(977.66)
	Net Assets	**6,214.71**	**6,096.87**
	Revenue	4,324.79	4,388.60
	Profit for the year	599.05	800.03
	Other Comprehensive Income/(Expense) for the year	(258.62)	(182.84)
	Total Comprehensive Income/(Expense) for the year	340.43	617.19
	Dividends received from the Associate	72.35	50.24
	Reconciliation of the above mentioned summarised financial information to the carrying amount of interest in the Associate recognised in consolidated financial statements:		
	Net assets of the Associate	6,214.71	6,096.87
	Less : Unrealised gain in respect of investments held in the Company by the Associate	(1,615.45)	(1,873.87)
	Total	**4,599.26**	**4,223.00**
	Proportion of ownership interest in the Associate	32.39%	32.39%
	Carrying amount of the Group's interest in the Associate	**1,489.70**	**1,367.83**

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
II	**Finolex J-Power Systems Limited**		
	Non -Current Assets	103.06	114.16
	Current Assets	417.41	192.00
	Non-Current Liabilites	(5.26)	(6.08)

Notes to the Consolidated Financial Statements

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Current Liabilities	(231.88)	(218.39)
Net Assets	**283.33**	**81.69**
Revenue	452.87	116.07
Profit/(Loss) for the year	21.45	(55.31)
Other Comprehensive Income/(Expense) for the year	0.21	(0.03)
Total Comprehensive Income/(Expense) for the year	21.66	(55.34)
Dividends received from the Joint Venture	Nil	Nil
Reconciliation of the above mentioned summarised financial information to the carrying amount of interest in the Joint Venture recognised in consolidated financial statements:		
Net assets of the Joint Venture	283.33	81.69
Proportion of ownership interest in the Joint Venture	49%	49%
Group's interest in Joint Venture	**138.83**	**40.03**
Less : Impairment (Refer Note 6.3)	(27.92)	(17.32)
Carrying amount of the Group's interest in the Joint Venture	**110.91**	**22.71**
Aggregate carrying value of Quoted Investment	1,489.70	1,367.83
Aggregate market Value of Quoted Investment	2,999.37	3,616.33
Aggregate carrying value of Unquoted Investment	138.83	40.03
Aggregate value of impairment in value of assets	(27.92)	(17.32)
Aggregate carrying value of Unquoted Investment net of impairment	110.91	22.71
Total Carrying value	1,600.61	1,390.54
Amount mentioned in B/S	1,600.61	1,390.54

Note 6.2 : Disclosure as per Ind-AS 27

Name of investees.	The principal place of business and country of incorporation	Proportion of the ownership interest and proportion of the voting rights
(I) Associate		
Finolex Industries Limited	India	32.39%
(II) Joint Ventures		
Finolex J-Power Systems Limited	India	49.00%

Note 6.3 :Disclosure as per Ind-AS 36, on Impairment of Investments in Joint Venture

The Company's investment in Finolex J Power Systems Limited, (FJPS) is long term and strategic in nature and recognised and disclosed as investment in joint venture accounted for using equity method. FJPS is engaged in manufacturing and sale of extra high voltage power cables.

Considering the financial performance of the joint venture, brought forward losses and its continued dependency on joint venture partners, the Company had in accordance with Ind AS - 36 "Impairment of Assets" carried out impairment assessment of its investment in FJPS accounted for using equity method by comparing its recoverable amount (enterprise value) with its carrying amount as at 31st March, 2026.

The recoverable amount of the investment in FJPS is assessed based on future discounted cash flows of FJPS (enterprise value).

Key assumptions used for value in use to determine the recoverable value are:

1- Discount rate - Weighted Average Cost of Capital (WACC) - 14.55% (Previous year 15%)

2- Terminal growth rate 5% (Previous year 5%)

Notes to the Consolidated Financial Statements

NOTE 7 : OTHER INVESTMENTS - NON-CURRENT

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
a) Investments at fair value through Other Comprehensive Income (FVTOCI) (fully paid)			
i) Equity shares- Quoted			
61,000	Equity Shares of ₹ 2 each fully paid in Bharat Forge Limited (Previous Year 61,000)	10.22	7.12
3,58,500	Equity Shares of ₹ 10 each fully paid in IndusInd Bank Limited (Previous Year 358,500)	26.99	23.29
1,68,750	Equity Shares of ₹ 5 each fully paid in BF Utilities Limited (Previous Year 168,750)	6.24	12.68
1,68,750	Equity Shares of ₹ 5 each fully paid in BF Investment Limited (Previous Year 168,750)	5.39	8.21
300	Equity Shares of ₹ 10 each fully paid in Delton Cables Limited (Previous Year 300)	0.01	0.02
25,096	Equity Shares of ₹ 2 each fully paid in ICICI Bank Limited (Previous Year 25,096)	3.02	3.38
2,00,000	Equity Shares of ₹ 5 each fully paid in Kirloskar Ferrous Limited (Previous Year 200,000)	6.98	9.40
100	Equity Shares of ₹ 2 each fully paid in Nicco Corporation (Previous Year 100)	*	*
100	Equity Shares of Re. 1 each fully paid in Usha Martin Education & Solutions Limited (Previous Year 100)	*	*
200	Equity Shares of ₹ 10 each fully paid in Sterlite Power Transmission Limited (Previous Year 200)	*	*
200	Equity Shares of ₹ 10 each fully paid in Sterlite Grid 5-EQ (Previous Year 200)	*	*
	Total Equity shares - Quoted (i)	**58.85**	**64.10**
ii) Equity shares Unquoted			
10,00,000	Equity Shares of ₹ 10 each fully paid in Finolex Plasson Industries Pvt Limited (Previous Year 10,00,000)	59.40	53.48
1,000	Equity shares of ₹ 10 each fully paid up in the Saraswat Co-op Bank Ltd. (Previous year 1,000)	*	*
9,67,700	Equity Shares of ₹ 10 each fully paid in SICOM India Limited (Previous Year 967,700)	5.85	9.74
53,98,636	Equity Shares of ₹ 10 each fully paid in Finolex Infrastructure Limited (Previous Year 53,98,636)	13.46	12.46
	Total Equity shares -Unquoted (ii)	**78.71**	**75.68**
	Total FVTOCI Investments (i+ii)	**137.56**	**139.78**

Notes to the Consolidated Financial Statements

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
b) Investments at fair value through Profit & Loss (FVTPL)			
Investment in Fixed Maturity Plan - Unquoted			
-	Units of ₹ 10 each DSP FMP SERIES 267-1246 DAYS- Reg-Growth (Previous Year-14,999,250)	-	17.81
-	Units of ₹ 10 each of KotakFMP Series 300 Regular Plan Growth (Previous Year-9,999,500)	-	11.75
-	Units of ₹ 10 each UTI FIXED TERM INCOME FUND-SERIES XXXV-I (1260 DAY) (Previous Year-9,999,500)	-	11.80
99,37,194	Units of ₹ 10 each of Aditya Birla Sun Life Nifty SDL Apr 2027 Index Fund – Regular -Growth	12.76	-
1,00,69,787	Units of ₹ 10 each of Axis Crisil IBX SDL 2027 Debt Index Fund – Regular Growth	12.91	-
49,94,256	Units of ₹ 10 each of DSP Nifty SDL plus G-Sec June 2028 30:70 Index Regular-Growth	6.46	-
99,99,500	Units of ₹ 10 each of ICICI Prudential Nifty SDL Sep 2027 Index Fund -Growth	12.85	-
49,58,348	Units of ₹ 10 each of ICICI Prudential PSU Bond Plus SDL 40:60 Index Fund –Sep 2027 Regular Growth	6.40	-
1,00,33,111	Unit s of ₹ 10 each of Kotak Nifty SDL APR 2027 Top 12 Equal Weight Index Fund – Regular - Growth	12.88	-
99,99,500	Units of ₹ 10 each of Nippon India Nifty AAA CPSE Bond Plus SDL – Apr 2027 Maturity 60:40 Index Fund-Growth Plan	12.69	-
99,99,500	Units of ₹ 10 each of Tata Nifty SDL plus AAA PSU Bonds Dec 2027 60:40 Index Fund	12.88	-
1,49,99,250	Units Of ₹ 10 each of Kotak Crisil- IBX AAA Financial Services Index- Sep 2027 Fund Regular Plan- Gr	16.78	-
99,99,500	Units of ₹ 10 each of Axis Crisil IBX AAA NBFC Index-June 2027 Fund Regular Growth	11.14	-
2,46,26,943	Units of ₹ 10 each of Axis CRISIL IBX SDL May 2027 Index Fund (Switched from AXIS CPSE PLUS SDL 2025 70:30 DEBT INDEX FUND Regular Growth	31.56	-
99,99,500	Units of ₹ 10 each of Kotak Nifty AAA Bond Financiel Service Mar 28	10.34	-
98,52,371	Units of ₹ 10 each of Axis Arbitrage Fund-Regular Growth	19.23	-
1,10,66,513	Units of ₹ 10 each of Aditya Birla Sun Life Arbitrage Fund-Growth Regular Plan	30.68	-
78,29,225	Units of ₹ 10 each of HDFC Arbitrage Fund-Wholesale Plan-Regular Plan-Growth	25.05	-
1,01,78,270	Units of ₹ 10 each of ICICI Prudential Equity Arbitrage Fund - Regular Growth	36.48	-
1,83,26,886	Units of ₹ 10 each of Kotak Equity Arbitrage Fund - Growth -Regular Plan	71.76	-
1,33,62,283	Units of ₹ 10 each of Nippon India Arbitrage Fund-Growth Plan	37.01	-

Notes to the Consolidated Financial Statements

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
1,52,11,876	Units of ₹ 10 each of SBI Arbitrage Opportunities Fund -Regular Plan -Growth	53.76	-
1,71,18,767	Units of ₹ 10 each of Tata Arbitrage Fund-Regular Plan-Growth	25.68	-
99,70,038	Units of ₹ 10 each UTI Arbitrage Fund - Cash Plan - IP -Regular Plan Growth	36.50	-
33,70,865	Units of ₹ 10 each of Bandhan Arbitrage Fund Growth Reg Plan(erstwhile IDFC Arbitrage Fund - Growth- Regular Plan)	11.40	-
1,59,31,599	Units of ₹ 10 each Edelweiss Arbitrage Fund- Direct Plan Gr	34.76	-
1,20,07,602	Units of ₹ 10 each of Invesco Arbitrage Fund -Regular Growth Plan	40.03	-
	Total Investments at FVTPL	**581.99**	**41.36**
	Total Other Investments 6=(a+b)	**719.55**	**181.14**
	Aggregate carrying value and Market Value of Quoted Investments	**58.85**	**64.10**
	Aggregate carrying value of Unquoted Investments	**660.70**	**117.04**

* Denotes amount less than ₹ 50,000

NOTE 8 : CURRENT INVESTMENTS

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Investments at fair value through profit or loss (FVTPL)		
Investments in Mutual Funds/Current portion of Fixed Maturity Plan (FMP) - Unquoted		
Investments in Mutual Funds - Unquoted	1,875.27	2,414.38
Investments in Fixed Maturity Plans (FMP) - Unquoted	-	-
Total Current Investments	**1,875.27**	**2,414.38**

NOTE 9: OTHER FINANCIAL ASSETS (Unsecured , considered good)

(₹ In Crore)

	Non current		Current	
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025
Carried at amortised cost				
(a) Fixed Deposit with Banks	74.85	-	25.00	210.01
(b) Fixed Deposit - Margin Money	0.11	-	0.38	0.44
(c) Deposits with others	50.00	50.00	-	-
(d) Interest Receivable on Fixed Deposit-NC	10.07	2.82	0.44	12.08
(e) Security Deposits #	6.78	5.92	-	-
(f) Others	-	-	0.19	0.61
	141.81	**58.74**	**26.01**	**223.14**

Notes to the Consolidated Financial Statements

Note 9A : Income Tax Assets (Net)

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Taxes paid in advance less provisions (Net of provision for Tax ₹ 732.28 crores) (31 March 2025 : ₹ 732.28 crores)	19.12	19.08
	19.12	**19.08**

Note 9B : Income Tax Liabilities (Net)

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Taxes payable less advance tax paid (Net of advance tax ₹ 880.43 crores) (31 March 2025 : ₹ 732.59 crores)	52.40	37.76
	52.40	**37.76**

NOTE 10 : OTHER NON-CURRENT ASSETS (Unsecured , considered good)

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
(a)	**Capital Advance**		
	Considered Good	10.83	42.51
	Considered Doubtful	0.52	0.52
	Total	**11.35**	**43.03**
	Less: Allowances for doubtful advances	0.52	0.52
		10.83	**42.51**
(b)	**Balances with Government Authorities**		
(i)	Sales Tax Receivables	8.20	13.84
(ii)	Excise Duty Receivables	1.65	1.65
(iii)	Other Receivables	0.52	0.52
(iv)	GST Receivables	0.72	0.50
		21.92	**59.02**

NOTE 11- INVENTORIES (Lower of cost and net realisable value unless stated)

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
(a)	Raw materials	139.20	83.26
(b)	Work in progress	216.03	160.75
(c)	Finished goods	605.52	415.17
(d)	Stock in Trade (in respect of goods acquired for trading)	21.67	27.50
(e)	Stores & Spares	36.02	28.07
(f)	Scrap	4.73	2.28
	Total inventories	**1,023.17**	**717.03**

Notes to the Consolidated Financial Statements

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Included above, goods-in-transit:		
Raw materials	38.74	14.19
Total goods-in-transit	**38.74**	**14.19**

The cost of inventories recognised as an expense during the year is disclosed in Note 26. It includes ₹ 9.76 crores net of reversals (Previous year - ₹ 4.23 crores) in respect of write down of inventory to net realisable value, slow moving, damaged and obsolete items.

NOTE 12 : TRADE RECEIVABLES - (Unsecured)

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Considered good	370.08	242.56
Considered doubtful	38.56	38.78
Total	**408.64**	**281.34**
Net Impairment loss/(reversal) on account receivable	38.56	38.78
	370.08	**242.56**

*Refer to Note 35 for receivables from related parties.

Note 12.1

Trade Receivables :

The average credit period for the Company's receivables is in the range of 0 to 90 days in respect of institutional sales and up to 180 days in case of sales to specific customers, including government owned entities. No interest is charged on trade receivables. Trade receivables balance as at 31st March 2026 includes ₹ 23.08 crores from Telecommunication Consultants India Limited (31st March 2025 included ₹ 25.43 crores) ₹ 218.25 crores from Minda Corporation Ltd, Bharti Airtel Limited, Reliance Jio Infocomm, Aptiv Components India Private Limited, Dhoot Transmission Ltd and Yazaki India Pvt Ltd (31st March, 2025 included ₹ 152.54 crores from Minda Corporation Ltd, Bharti Airtel Limited, Fort Gloster Industries Pvt Ltd, Aptive Components India Private Limited) which represents Company's large customers. Apart from the above there are no customers who individually represents more than 5% of the total balance of trade receivables.

Net Impairment loss/(reversal) on account receivable

For trade receivables, the Company applies a simplified approach in calculating impairment loss on account receivable. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime impairment at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The impairment loss on account receivable is based on the ageing of the days the receivables are due and the rates as given in the provision matrix. Movement in the impairment loss on account receivable:

(₹ In Crore)

Particulars	As at 31st March 2026	As at 31st March 2025
Balance at the beginning of the year	38.78	43.78
Add : Net Impairment loss/(reversal) on account receivable	(0.22)	(5.00)
Balance at the end of the year	**38.56**	**38.78**

Notes to the Consolidated Financial Statements

12.2 Trade Receivables Ageing for the year ended March 31, 2026

(₹ In Crore)

Particulars	Outstanding for following periods from due date					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	369.54	4.39	1.63	0.81	1.24	377.61
(ii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	0.35	30.68	31.03
(iv) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Subtotal	**369.54**	**4.39**	**1.63**	**1.16**	**31.92**	**408.64**
Less: Net Impairment loss/(reversal) on account receivable						(38.56)
Total						**370.08**

Trade Receivables Ageing for the year ended March 31, 2025

(₹ In Crore)

Particulars	Outstanding for following periods from due date					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	243.31	1.14	1.37	0.68	1.02	247.52
(ii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	0.35	0.06	33.41	33.82
(iv) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Subtotal	**243.31**	**1.14**	**1.72**	**0.74**	**34.43**	**281.34**
Less: Net Impairment loss/(reversal) on account receivable						(38.78)
Total						**242.56**

NOTE 13: CASH AND CASH EQUIVALENTS

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
(a) Balances with banks:		
In Current Accounts	163.13	90.13
(b) Cash on hand	0.00	0.00
Total Cash and Cash Equivalents	**163.13**	**90.13**

NOTE 14: OTHER BANK BALANCES

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
(a)	In Earmarked Accounts		
	Unclaimed dividend	4.36	4.10
	Unspent CSR account	0.49	1.11
(b)	Fixed Deposits with original maturity greater than 3 months but less than 12 months	-	50.00
(c)	Fixed Deposit - held as Margin Money	0.14	0.13
	Total Bank balances	**4.99**	**55.34**

Notes to the Consolidated Financial Statements

NOTE 15 : OTHER CURRENT ASSETS (Unsecured , considered good)

(₹ In Crore)

		As at 31st March 2026	As at 31st March 2025
(a)	Goods and Services Tax Receivable	39.90	23.95
(b)	Balances with Government authorities	0.13	0.13
(c)	Other Advances		
	Considered Good	28.71	16.92
	Considered Doubtful	2.12	1.16
	Total	**30.83**	**18.08**
	Less: Allowances for doubtful advances	2.12	1.16
	Total Other Advances	**28.71**	**16.92**
(d)	Prepaid Expenses	0.58	0.54
		69.32	**41.54**

NOTE 16 : EQUITY SHARE CAPITAL

		As at 31st March 2026		As at 31st March 2025	
		No of shares	(₹ In Crore)	No of shares	(₹ In Crore)
I	**Authorised Share Capital**				
	23,50,00,000 (Previous year 23,50,00,000) Equity shares of ₹ 2/-each	23,50,00,000	47.00	23,50,00,000	47.00
	30,00,000 (Previous year 30,00,000) Unclassified shares of ₹ 10/- each	30,00,000	3.00	30,00,000	3.00
		23,80,00,000	**50.00**	**23,80,00,000**	**50.00**

		As at 31st March 2026		As at 31st March 2025	
		No of shares	(₹ In Crore)	No of shares	(₹ In Crore)
II	**Issued, Subscribed and Paid up Share Capital**				
	Equity shares of ₹ 2 each issued, subscribed and fully paid	15,29,39,345	30.59	15,29,39,345	30.59

(a) Reconciliation of Equity Shares at the beginning and at the end of the reporting period.

	As at 31st March 2026		As at 31st March 2025	
	No of shares	(₹ In Crore)	No of shares	(₹ In Crore)
Balance at the beginning of the year	15,29,39,345	30.59	15,29,39,345	30.59
Issued during the year	-	-	-	-
Outstanding at the end of the year	**15,29,39,345**	**30.59**	**15,29,39,345**	**30.59**

(b) Terms/ rights attached to equity shares

The Company has issued only one class of equity shares having a par value of ₹ 2 per share. Each holder of equity shares is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim dividend.

Notes to the Consolidated Financial Statements

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 the shareholders.

On 28th May, 2026, the Board of Directors of the company have proposed a final dividend of ₹ 9.00 per share in respect of the year ended 31st March, 2026 subject to the approval of shareholders at the Annual General Meeting. If approved, the dividend would result in a cash outflow of ₹ 137.65 crores.

(c) Details of shareholders holding more than 5% Shares in the company

	As at 31st March 2026		As at 31st March 2025	
	No of shares	% Holding	No of shares	% Holding
Finolex Industries Limited	2,21,87,075	14.51	2,21,87,075	14.51
Orbit Electricals Pvt. Limited	4,69,56,120	30.70	4,69,56,120	30.70

Note 16.1 : Shareholding of Promoters

Shares held by promoters at the end of the year		As at 31st March, 2026			As at 31st March, 2025		
Sr No.	Promoter Name	No. of Shares	% of total shares	% change during the year	No. of Shares	% of total shares	% change during the year
1	KATARA MUKESH DOLUMAL (HUF)	7,500	0.00%	-	7,500	0.00%	-
2	KATARA MUKESH DOLUMAL	23,500	0.02%	-	23,500	0.02%	-
3	ARUNA KATARA	28,12,950	1.84%	-	28,12,950	1.84%	-
4	SUNITA KISHANDAS CHHABRIA	8,50,000	0.56%	-	8,50,000	0.56%	-
5	PRAKASH PRALHAD CHHABRIA	8,31,850	0.54%	-	8,31,850	0.54%	-
6	PRIYA VIJAY CHHABRIA	22,500	0.01%	-	22,500	0.01%	-
7	VINI DEEPAK CHHABRIA	33,750	0.02%	-	33,750	0.02%	-
8	KISHANDAS PARASHRAM CHHABRIA	6,85,250	0.45%	-	6,85,250	0.45%	-
9	DEEPAK KISHAN CHHABRIA	12,02,250	0.79%	-	12,02,250	0.79%	-
11	VIJAY KISHANDAS CHHABRIA	5,39,250	0.35%	-	5,39,250	0.35%	-
12	RITU PRAKASH CHHABRIA	95,000	0.06%	-	95,000	0.06%	-
12	JANAK DEEPAK CHHABRIA	3,13,400	0.20%	-	3,13,400	0.20%	-
13	RISHI VIJAY CHHABRIA	22,500	0.01%	-	22,500	0.01%	-
14	KARAN VIJAY CHHABRIA	22,500	0.01%	-	22,500	0.01%	-
15	GAYATRI PRAKASH CHHABRIA	1,05,000	0.07%	-	1,05,000	0.07%	-
16	HANSIKA HIYA PRAKASH CHHABRIA	1,05,000	0.07%	-	1,05,000	0.07%	-
17	RADHIKA DEEPAK CHHABRIA	30,000	0.02%	-	30,000	0.02%	-
18	AMIT M KATARA	87,400	0.06%	-	87,400	0.06%	-
19	AMRITA MUKESH KATARA	85,400	0.06%	-	85,400	0.06%	-
20	ORBIT ELECTRICALS PRIVATE LIMITED	4,69,56,120	30.70%	-	4,69,56,120	30.70%	-
21	KATARA DENTAL PVT.LTD.	10,050	0.01%	-	10,050	0.01%	-

Notes to the Consolidated Financial Statements

NOTE 17 : OTHER EQUITY

(₹ In Crore)

			As at 31st March 2026	As at 31st March 2025
(i)	**Securities Premium**		109.10	109.10
(ii)	**Capital Reserve**		8.41	8.41
(iii)	**General Reserve**		552.36	552.36
(iv)	**Share buy back reserve**		5.52	5.52
(v)	**Retained Earnings**			
		Opening Balance	4,677.65	4,100.52
	Add:	Other Comprehensive Income/(Expenses) arising from Remeasurement of Defined Benefit Obligation (Net of Tax)	0.93	(1.29)
		Profit for the year	713.81	700.77
	Less:	Payment of dividend	(122.35)	(122.35)
		Closing Balance	**5,945.43**	**5,353.04**
(vi)	**Equity Instrument through Other Comprehensive Income**			
	Opening Balance		111.62	139.36
	Add/(Less):	Change in Fair Value of Equity Instrument through other Comprehensive Income	(2.21)	(31.99)
	Add/(Less):	Deferred Tax	0.45	4.25
		Closing Balance	**109.86**	**111.62**
	Total		**6,055.29**	**5,464.66**

Nature and purpose :

Securities Premium :

Securities Premium is used to record the premium on issue of shares and is utilised in accordance with the provisions of the Companies Act, 2013.

Capital Reserve

The Company recognises the difference on purchase, sale, issue or cancellation of Company's own equity instruments to Capital Reserve. Capital Reserve is utilised in accordance with the provisions of the Companies Act, 2013.

General Reserve:

General Reserve is used from time to time to transfer profits from Retained Earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General Reserve will not be reclassified subsequently to statement of profit and loss.

Share buy back reserve

During the earlier years, the Company had bought back its own equity out of free reserves. Share buy back reserve (Capital Redemption Reserve) represents amount set aside in respect of nominal value of the shares bought back as per the Companies Act, 2013.

Retained Earnings:

Retained Earnings are the profits of the Company earned till date net of appropriations.

Equity Instruments through Other Comprehensive Income

This Reserve represents the cumulative gains and losses arising on revaluation of equity instruments measured at fair value through Other Comprehensive Income, net of amounts reclassified to retained earnings when those assets are disposed off.

Notes to the Consolidated Financial Statements

NOTE 18 :BORROWINGS

(₹ In Crore)

	Non current		Current	
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025
From Bank Non-current	-	-	-	-
Finance lease obligation	0.79	0.80	0.07	0.07
	0.79	**0.80**	**0.07**	**0.07**

Note 18.1: Repayment Details of Loans

Finance lease obligation : Repayable over 75 Years, last installment in financial year 2096-97.

NOTE 19 : PROVISIONS

(₹ In Crore)

	Non current		Current	
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025
Provision for Employee Benefits				
Gratuity (Refer Note 33)	1.82	-	6.23	4.29
Leave Encashment	14.45	13.22	3.33	3.72
	16.27	**13.22**	**9.56**	**8.01**

NOTE 20 : TAX EXPENSE AND DEFERRED TAX LIABILITY (NET)

Note 20.1 : Tax Expense

1. Income Tax recognised in Statement of profit and loss

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Current Tax:		
In respect of current year	162.48	141.80
	162.48	**141.80**
Deferred tax:		
In respect of current year	52.32	79.88
	52.32	**79.88**
Total Income Tax expense recognised during the year	**214.80**	**221.68**

2. Income Tax recognised in Other Comprehensive Income

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Deferred tax on fair value changes on equity instruments at FVTOCI	0.26	1.98
Net (gain)/loss on remeasurements of defined benefit plans	(0.31)	0.44
Total Income Tax expense recognised in other comprehensive income during the year	**(0.05)**	**2.42**

Notes to the Consolidated Financial Statements

3. The Income Tax expenses for the year can be reconciled to the accounting profit as follows.

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Profit before tax and share of net profit of an associate and Joint ventures considered for tax working	723.98	690.42
Income tax expenses calculated at 25.17% (Previous year 25.17 %)	182.23	173.78
Effect of income that is exempt from tax	(0.15)	(0.28)
Effect of items that are not deductible in determining taxable profit	6.88	(0.95)
Effect of tax on other items	(4.92)	(3.39)
Effect of Tax on undistributed profit	30.74	52.53
Income tax expenses recogninsed in statement of profit and loss	**214.78**	**221.69**

Note :

1. The tax rate used for the year ended 31st March, 2026 and 31st March, 2025 reconciliations above is the corporate tax rate of 25.17% respectively, payable by corporate entities in India on taxable profits under Indian Income Tax Laws.

Note 20.2 : Deferred Tax Liability (net)

1. The following is the analysis of Deferred Tax Liability (net) presented in the Balance Sheet:

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Deferred tax assets	21.46	20.74
Deferred tax liabilities	(475.58)	(422.48)
Total - Deferred tax Liabilities (net)	**(454.12)**	**(401.74)**

2. The tax effect of significant timing differences that has resulted in deferred tax liabilities are given below:

(₹ In Crore)

Particulars	For the year ended 31st March, 2026			
	Opening balance	Recognised in Profit and loss	Recognised in OCI	Closing balance
Deferred Tax Assets in relation to				
Employee Benefits	5.37	(0.11)	(0.31)	4.95
Impairment loss/(reversal) on account receivable & Advances	10.18	0.19	-	10.37
Lease Assets	0.56	0.11	-	0.67
Others	4.63	0.84	-	5.47
Total	**20.74**	**1.03**	**(0.31)**	**21.46**
Deferred Tax Liabilities in relation to				
Property, Plant and Equipment	32.33	5.91	-	38.24
Undistributed profit of associate	319.84	30.74	-	350.58
Financial assets at fair value through OCI	11.83	-	(0.26)	11.58
Financial assets at fair value through Profit and loss	58.48	16.70	-	75.18
Total	**422.48**	**53.35**	**(0.26)**	**475.58**
Deferred tax Liabilities (net)	**(401.74)**	**(52.32)**	**(0.05)**	**(454.12)**

Notes to the Consolidated Financial Statements

(₹ In Crore)

Particulars	For the year ended 31st March, 2025			
	Opening balance	Recognised in Profit and loss	Recognised in OCI	Closing balance
Deferred Tax Assets in relation to				
Employee Benefits	4.93	-	0.44	5.37
Impairment loss/(reversal) on account receivable & Advances	11.45	(1.27)	-	10.18
Lease Assets	0.47	0.09	-	0.56
Others	3.87	0.76	-	4.63
Total	**20.72**	**(0.42)**	**0.44**	**20.74**
Deferred Tax Liabilities in relation to				
Property, Plant and Equipment	29.83	2.50	-	32.33
Undistributed profit of associate	267.31	52.53	-	319.84
Financial assets at fair value through OCI	16.28	-	(4.45)	11.83
Financial assets at fair value through Profit and loss	34.05	24.43	-	58.48
Total	**347.47**	**79.46**	**(4.45)**	**422.48**
Deferred tax Liabilities (net)	**(326.75)**	**(79.88)**	**4.89**	**(401.74)**

NOTE 21 : TRADE PAYABLES

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
(a) Total Outstanding Dues of micro enterprises and small enterprises	41.20	35.66
(b) Total Outstanding Dues of Creditors other than micro enterprises and small enterprises		
(i) Trade payables	156.01	186.42
(ii) Accrued Salaries and Benefits	24.69	19.64
	180.70	**206.06**
Total	**221.90**	**241.72**

Note: Trade payables principally comprise amounts outstanding for trade purchases. The average credit period taken for trade purchases is 20 days. (Previous year 21 days.)

Note 21.1 : Dues to Micro enterprises and small enterprises

(₹ In Crore)

Particulars	As at 31st March 2026	As at 31st March 2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.*		
(a) Principal amount due to micro and small enterprise	45.57	33.26
(b) Interest due on above	2.83	2.40
	48.40	**35.66**

* includes capital creditors (refer note 22)

Notes to the Consolidated Financial Statements

Amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006 along with the amounts paid to suppliers beyond the appointed day during each accounting year.

(₹ In Crore)

Particulars	As at 31st March 2026	As at 31st March 2025
(a) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (7 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(b) Amount of interest due and payable for the period of delay in making payment (beyond the appointed day) but without adding the interest specified under the MSMED Act.	-	-
(c) The amount of interest accrued and remaining unpaid at the end of each accounting year	2.83	2.40
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
The identification of suppliers as Micro and Small Enterprises covered under the "MSMED Act, 2006" was done on the basis of the information to the extent provided by the suppliers to the Company. This has been relied upon the auditors.		

Note 21.2 : Trade Payables Ageing Schedule

(₹ In Crore)

Particulars	Trade Payable Ageing as on 31st March, 2026				
	Outstanding for following periods from due date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	41.20	-	-	-	41.20
(ii) Others	96.58	0.95	0.51	1.68	99.72
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	137.78	**0.95**	**0.51**	**1.68**	**140.92**
Accrued Expenses					80.98
Total					**221.90**

(₹ In Crore)

Particulars	Trade Payable Ageing as on 31th March, 2025				
	Outstanding for following periods from due date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	35.66	-	-	-	35.66
(ii) Others	104.23	0.54	0.32	2.24	107.34
(iii) Disputed dues - MSME	-				-
(iv) Disputed dues - Others	-				-
	139.89	**0.54**	**0.32**	**2.24**	**143.00**
Accrued Expenses					98.72
Total					**241.72**

Notes to the Consolidated Financial Statements

NOTE 22 : OTHER CURRENT FINANCIAL LIABILITIES

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
Carried at amortised cost		
(a) Unpaid Dividend	4.36	4.10
(b) Other Payables		
Deposits from Distributors	0.94	0.89
Other Liabilities	0.04	0.04
(c) Capital Creditors		
(i) Total outstanding dues of micro enterprises and small enterprises (refer note 21.1)	7.20	-
(ii) Total outstanding dues of Capital creditors other than micro enterprises and small enterprises	23.84	-
	36.38	**5.03**

NOTE 23 : OTHER CURRENT LIABILITIES

(₹ In Crore)

	As at 31st March 2026	As at 31st March 2025
(a) Statutory Dues payable		
(i) Goods and Services Tax Payables	25.62	13.93
(ii) TDS Payables	2.82	3.29
(iii) Employee related dues payable	1.58	1.55
(b) Advance from customers	64.29	45.05
	94.31	**63.82**

NOTE 24 : REVENUE FROM OPERATIONS:

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
(a) Sale of Products	6,169.96	5,193.84
(b) Other operating revenue-Sale of scrap	151.05	125.05
	6,321.01	**5,318.89**

Note : Refer to Note 35 for sales to related party.

(i) Sale of Products includes:

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Sale of Manufactured products	6,059.86	5,073.49
Sale of Traded Goods	110.10	120.35
Total	**6,169.96**	**5,193.84**

Notes to the Consolidated Financial Statements

(ii) Disaggregation of the revenue information

The table below presents disaggregated revenue by geography and offerings for each of products.

Revenue from sale of products

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
A. Electrical cables	5,348.27	4,389.14
B. Communication cables	497.16	505.17
C. Copper rods	65.80	45.91
D. Others	258.48	253.62
	6,169.71	**5,193.84**
Sale of Scrap		
A. Electrical cables	141.96	109.87
B. Communication cables	3.17	2.50
C. Copper rods	3.13	10.20
D. Others	3.04	2.48
	151.30	**125.05**
	6,321.01	**5,318.89**

Revenue by Geography

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
India	6,266.00	5,288.19
Outside India	55.01	30.70
	6,321.01	**5,318.89**

Timing of revenue recognition

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Goods transferred at a point of time	6,321.01	5,318.89
Goods transferred over a period of time	-	-
	6,321.01	**5,318.89**

(iii) Information about major customers

There are no major customers having revenue transactions exceeding 10% of the total revenue.

NOTE 25 : OTHER INCOME

(₹ In Crore)

		Year Ended 31st March 2026	Year Ended 31st March 2025
(a)	Interest income on financial assets carried at amortised cost	20.11	30.01
(b)	Dividend Income		
	(i) Dividend from Associate	-	-
	(ii) Dividend from Others- Equity Investments Designated at FVTOCI	0.59	1.13

Notes to the Consolidated Financial Statements

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
(c) Others		
(i) Net gain/(loss) on investments classified at FVTPL	138.70	161.25
(ii) Other Income	6.23	5.03
	165.63	**197.42**

NOTE 26 : COST OF MATERIAL CONSUMED

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Inventory at the beginning of the year	83.26	82.83
Add: Purchases	5,383.69	4,359.96
Less: Inventory at the end of the year	139.20	83.26
	5,327.75	**4,359.53**

Cost of Traded Goods Sold

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Inventory at the beginning of the year	27.50	28.78
Add: Purchases	62.03	73.88
Less: Inventory at the end of the year	21.67	27.50
	67.86	**75.16**

NOTE : 27 : CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Inventories at the end of the year (A)		
Work-in-progress	216.03	160.75
Finished goods	605.52	415.17
Stock-in-Trade	21.67	27.50
	843.22	**603.42**
Inventories at the beginning of the year (B)		
Work-in-progress	160.75	170.19
Finished goods	415.17	263.13
Stock-in-Trade	27.50	28.78
	603.42	**462.10**
(Increase)/Decrease in Inventories (B)-(A)	**(239.80)**	**(141.32)**

Notes to the Consolidated Financial Statements

NOTE 28 : EMPLOYEE BENEFITS EXPENSE

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
(a) Salaries, wages and bonus	175.44	165.70
(b) Contribution to provident and other funds (refer note 33.1)	7.27	6.82
(c) Gratuity expense (refer note 33.2)*	9.30	2.66
(d) Leave Encashment	4.45	4.92
(e) Staff welfare and other expenses	6.25	4.49
	202.71	**184.59**

* The Government of India has merged 29 existing labour laws into a unified framework comprising four Labour Codes: the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020, effective from November 21, 2025. Based on the information and consistent with the guidance provided by the Institute of Chartered Accountants of India, the Company has evaluated and recorded the resulting incremental financial impact of ₹ 6.01 crores in past service cost (employee benefits cost) in these financial results and statements for the year ended March 31, 2026. Once Central / State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

NOTE 29 : FINANCE COSTS

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Interest others	1.75	1.67
	1.75	**1.67**

NOTE 30 : DEPRECIATION AND AMORTIZATION EXPENSES

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Depreciation on Tangible assets (note 3)	53.59	41.57
Amortization of Intangible assets (note 4)	0.24	0.24
Amortization of Right of use (note 5)	5.57	4.80
	59.40	**46.61**

NOTE 31 : OTHER EXPENSES

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
(a) Consumption of stores and spares	41.72	41.34
(b) Power and fuel	84.52	75.72
(c) Freight and forwarding charges	77.17	73.60
(d) Rent	2.90	2.70
(e) Rates and taxes	3.95	0.82
(f) Insurance	7.76	6.25

Notes to the Consolidated Financial Statements

(₹ In Crore)

Particulars		Year Ended 31st March 2026	Year Ended 31st March 2025
(g)	Repairs and maintenance -		
	(i) Plant and machinery	2.99	3.26
	(ii) Buildings	2.04	2.74
	(iii) Others	9.84	4.84
(h)	CSR expenditure (Refer note 2 below)	11.42	10.85
(i)	Advertising and sales promotion	31.99	34.95
(j)	Travelling and conveyance	14.38	14.32
(k)	Communication costs	0.62	0.61
(l)	Legal Fees	5.60	3.13
(m)	Professional Fees	2.50	7.95
(n)	Non Executive Directors' sitting fees & Commission	1.40	1.92
(o)	Payment to auditor (Refer note 1 below)	1.10	1.06
(p)	Net impairment loss/(reversal) on account receivable	(0.22)	(5.00)
(q)	Bad Debts	0.31	-
(r)	C & F Charges	16.04	13.69
(s)	Impairment of Financial Assets	10.60	(15.11)
(t)	Net Loss on disposal of property, plant and equipment	0.22	1.49
(u)	Exchange loss on translation of assets and liabilities	1.65	0.29
(v)	Miscellaneous expenses	18.32	19.51
		348.82	**300.93**

Notes :

1. **Payment to auditor** (Exclusive of GST)

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Audit Fees	0.42	0.42
Fees for limited review	0.54	0.54
For reimbursement of expenses	0.09	0.05
For taxation matters	0.05	0.05
Total	**1.10**	**1.06**

2. **Details of CSR expenditure**

(₹ In Crore)

2.1	Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
(a)	Amount required to be spent as per section 135 of the Act	11.42	10.85
(b)	Amount spent during the year on:		
	(i) Construction/Acquisition of asset	-	-
	(ii) On purposes other than (i) above	9.52	8.85
(c)	Shortfall/(Excess) at the end of the year	1.90	2.00

Notes to the Consolidated Financial Statements

(₹ In Crore)

2.1	Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
(d)	Total of previous years shortfall	0.49	1.11
(e)	Reason for shortfall	Refer Note 2.2 below	Refer Note 2.2 below
(f)	Nature of CSR activities	Refer Note 2.3 below	Refer Note 2.3 below
(g)	Contributions made to Related parties		-

2.2 The Company has deposited unspent amount in a separate unspent CSR account as per section 135(6) of the Companies Act, 2013 arising due to shortfall, if any.

2.3 Disaster management, Eradicating hunger, poverty and malnutrition, promoting education, promoting health care, Rural development projects.

2.4

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
CSR Opening Provision	3.11	2.30
Add: Provision during the year	1.90	2.00
Less : utilized from previous year	(2.62)	(1.19)
CSR Closing Provision	**2.39**	**3.11**

NOTE 32 : CONTINGENT LIABILITIES AND COMMITMENTS

A Contingent Liabilities

I Claims against the company not acknowledged as debts

(₹ In Crore)

Particulars		As at 31st March 2026	As at 31st March 2025
Disputed Matters			
(i)	**The Company**		
(a)	Excise (dispute mainly on account of issues of applicablility, classification, etc. to certain goods)	23.88	23.88
(b)	Good and Service Tax (Input Tax Credit mismatch, etc)	36.53	8.22
(c)	Customs	0.94	0.94
(d)	Sales Tax (dispute mainly on account of non submission of C, F and other forms and rates of tax)	66.17	102.85
(e)	Entry Tax (dispute on account of applicability, etc.)	-	0.16
(f)	Income Tax (Including Wealth Tax)		
	wherein the Company is in Appeal	40.41	40.41
	wherein the Department is in Appeal	10.73	10.73
	(disputes relating to allowability of certain expenses, deductability, etc.)		
(ii)	**Share of an Associate**		
(a)	Excise / Customs / Service Tax	15.13	15.78
(b)	Sales Tax	-	0.43

Notes to the Consolidated Financial Statements

(₹ In Crore)

Particulars		As at 31st March 2026	As at 31st March 2025
(c)	Income Tax (Including Wealth Tax)	3.99	3.99
(d)	Others	0.06	0.06
(iii)	**Share of Joint Ventures**		
(a)	Liquidated Damages	-	-
II	Export Promotion Capital Goods (EPCG)		
	Share of Joint Venture	2.26	3.49
		200.11	**210.95**

Note:-

Future cash flows in respect of above matters are determinable only on receipt of judgements/decisions pending at various forums/authorities.

IV Gurantees

(a) The Company has given guarantee of ₹ 185.65 crores (previous year March 2025 - ₹ 146.45 crores) to the bankers of Finolex J-Power Systems Limited (FJPS), Joint Venture of the Company for the purpose of working capital facility availed by the FJPS.

B Commitments:

(₹ In Crore)

Particulars		As at 31st March 2026	As at 31st March 2025
i	**Capital Commitments:**		
	Tangible Assets		
(a)	Estimated amount of contracts remaining to be executed on capital account net of advance and not provided for.	22.51	73.64
(b)	Share of Joint Venture	*	*
(c)	Share of an Associate	9.14	6.04

* Denotes amount less than ₹ 50,000

ii Other Commitment

(a) In respect of Finolex J Power Systems Limited (FJPS), Joint Venture of the Company whose net worth has been substantially eroded, the Company along with its joint venture partner has provided unconditional financial support.

NOTE 33 :EMPLOYEE BENEFIT PLAN

1. Defined Contribution plan

The Company makes Provident Fund and Superannuation Fund contributions to defined contribution retirement benefit plans for eligible employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions as specified under the law/scheme are paid to the Government administered Provident fund and in case of Superannuation to the Scheme set up as trust by the Company-Insurer. The Company is liable only for annual contributions.

The Company has recognised ₹ 7.27 crores (31st March 2025 - ₹ 6.92 crores) for provident fund contributions. Contribution for superannuation funds ₹ Nil (31st March 2025 - ₹ Nil) in the Statement of Profit and Loss because the earlier surplus contribution are available for utilisation.

The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

Notes to the Consolidated Financial Statements

2. Defined Benefit plan

Gratuity-Funded

The Company has a defined benefit gratuity plan. The gratuity plan is primarily governed by the Code on Social Security 2020. Employees who are in continuous service for a period of five years are eligible for gratuity. The level of benefits provided depends on the member's length of service and salary at the separation date. The gratuity plan is funded plan. The Company has formed a trust and is governed by Trustees appointed by the Company. The Trustees are responsible for administration of the plan assets and investment strategy in accordance with the regulations. The funds are deployed in recognised insurer managed funds in India.

The following table sets out the status of Gratuity Plans as required under Ind AS 19.

(₹ In Crore)

	As at 31st March, 2026	As at 31st March, 2025
Statement showing changes in Present Value of obligations		
Present value of obligations at the beginning of the year	38.68	34.56
Interest Cost	2.76	2.48
Current service cost	2.82	2.35
Past service cost	6.01	-
Benefits paid from the Fund	(2.28)	(2.60)
Actuarial (gain)/loss on obligations	(0.83)	1.89
Present Value of obligations as at end of the year	**47.16**	**38.68**
Table showing changes in the fair value of plan assets		
Fair value of plan assets at the beginning of the year	34.39	30.18
Expected return on plan assets	2.29	2.17
Contributions	4.30	4.48
Benefits paid	(2.28)	(2.60)
Return on Plan Assets, Excluding Interest Income	0.41	0.16
Fair value of plan asset at end of the period	**39.11**	**34.39**
Funded status	**83%**	**89%**
Actuarial (gain)/loss on obligations :-		
Due to change in Demographic Assumptions	-	-
Due to change in Financial Assumptions	(1.26)	1.38
Due to change in Experience	0.43	0.51
Actuarial (gain)/Loss recognised in the year	**(0.83)**	**1.89**
Amounts to be recognised in the Balance Sheet		
Present Value of obligations as at the end of the year	(47.16)	(38.68)
Fair value of plan assets as at the end of the year	39.11	34.39
Funded Status	(8.05)	(4.29)
Net Asset/(Liability) recognised in balance sheet	**(8.05)**	**(4.29)**
Expenses recognised in statement of Profit & Loss		
Current Service Cost	2.82	2.35
Interest Cost	0.47	0.31
Past Service Cost	6.01	-
Expected return on plan assets	-	-
Net Actuarial(gain)/Loss recognised in the year	-	-

Notes to the Consolidated Financial Statements

(₹ In Crore)

	As at 31st March, 2026	As at 31st March, 2025
Expenses recognised in statement of Profit & Loss	**9.30**	**2.66**
(Gain)/Expenses Recognised in Other Comprehensive Income		
Acturial (Gains)/Losses on obligation for the year	(0.83)	1.89
Return on Plan Assets, Excluding Interest Income	(0.41)	(0.16)
(Gain)/Expenses recognised in Other Comprehensive Income	**(1.24)**	**1.73**
Table showing administration of Plan Assets		
Administered by Life Insurance Corporation	39.11	34.39
Total	**39.11**	**34.39**

Actuarial Assumptions:

(₹ In Crore)

	As at 31st March, 2026	As at 31st March, 2025
Discount Rate	7.06%	6.73%
Rate of return on assets	7.06%	6.73%
Salary escalation	8.00%	8.00%
Attrition rate (p.a)		
- For service 2 years & below	25.00%	25.00%
- For service 3 to 4 years	12.50%	12.50%
- For service 5 years & above	5.00%	5.00%
Mortality	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban

Particulars	**As at 31st March**					
	2026	**2025**	**2024**	**2023**	**2022**	**2021**
Experience adjustments						
On plan liability (gain)/loss	(0.83)	1.89	2.09	(0.31)	(1.18)	(0.48)
On plan asset (gain)/loss	(0.41)	(0.16)	(0.05)	0.03	(0.27)	(0.18)

As per actuarial valuation report, Expected employer's contribution in next year is ₹ 6.22 crores (previous year ₹ 4.71 crores)

Effect on DBO on account of change in the assumed rates:

DBO Rates Types	**Discount Rate**		**Salary Escalation Rate**		**Withdrawal Rate**	
Year	**1%**	**1%**	**1%**	**1%**	**1%**	**1%**
	Increase	**Decrease**	**Increase**	**Decrease**	**Increase**	**Decrease**
31st March 2026	(3.40)	3.89	3.82	(3.40)	(0.29)	0.32
31st March 2025	(2.89)	3.32	3.24	(2.88)	(0.30)	0.33

The sensitivity results above determine their individual impact on Plan's end of year Defined Benefit Obligation. In reality, the plan is subject to multiple external experience items which may move the Defined Benefit Obligation in similar or opposite directions, while the Plan's sensitivity to such changes can vary over time.

Notes to the Consolidated Financial Statements

The expected maturity analysis of undiscounted defined benefit obligation is as follows:

(₹ In Crore)

	As at 31st March, 2026	As at 31st March, 2025
Within 1 Year	3.83	3.30
Between 1-2 years	3.11	2.31
Between 2-3 years	3.47	2.76
Between 3-4 years	4.34	2.81
Between 4-5 years	4.94	3.50
Sum of 6-10 years	21.82	17.69
Sum of 11 years and above	51.15	42.46

Risk exposure:

Through the defined benefit plan, the Company is exposed to a number of risks, the most significant of which are detailed below:

Asset Volatility:

The plan liabilties are calculated using a discount rate set with reference to government bond yield. If plan assets underperform this yield, it will result in deficit. These are subject to interest rate risk. To offset the risk plan assets have been deployed in high grade insurer managed funds.

Inflation rate risk:

Higher than expected increase in salary will increase the defined benefit obligation.

Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligations is not straightforward and depends upon the combination of salary increase, discount rate and vesting criterion.

NOTE 34 FINANCIAL INSTRUMENTS

1. Fair value measurements

1.1 The carrying value and fair value of financial instruments by categories as at 31st March, 2026 is as follows:

(₹ In Crore)

Particulars	Fair value through P&L	Fair value through OCI	Amortised cost	Total carrying value	Total fair value
Assets:					
Cash and cash equivalents	-	-	163.13	163.13	163.13
Other balances with banks	-	-	4.99	4.99	4.99
Trade receivables	-	-	370.08	370.08	370.08
Investments #					
Equity and Others	-	137.56	-	137.56	137.56
Mutual Funds (includes FMP)	2,457.26	-	-	2,457.26	2,457.26
Other financial assets	-	-	167.82	167.82	167.82
Total	**2,457.26**	**137.56**	**706.02**	**3,300.84**	**3,300.84**

Notes to the Consolidated Financial Statements

(₹ In Crore)

Particulars	Fair value through P&L	Fair value through OCI	Amortised cost	Total carrying value	Total fair value
Liabilities:					
Trade payables	-	-	221.90	221.90	221.90
Borrowings	-	-	0.86	0.86	0.86
Lease liabilities	-	-	18.28	18.28	18.28
Other financial liabilities	-	-	36.38	36.38	36.38
Total	**-**	**-**	**277.42**	**277.42**	**277.42**

The carrying value and fair value of financial instruments by categories as at 31st March, 2025 is as follows:

(₹ In Crore)

Particulars	Fair value through P&L	Fair value through OCI	Amortised cost	Total carrying value	Total fair value
Assets:					
Cash and cash equivalents	-	-	90.13	90.13	90.13
Other balances with banks	-	-	55.34	55.34	55.34
Trade receivables	-	-	242.56	242.56	242.56
Investments #					
Equity and Others	-	139.78	-	139.78	139.78
Mutual Funds (includes FMP)	2,455.74	-	-	2,455.74	2,455.74
Other financial assets	-	-	281.88	281.88	281.88
Total	**2,455.74**	**139.78**	**669.91**	**3,265.43**	**3,265.43**
Liabilities:					
Trade payables	-	-	241.72	241.72	241.72
Borrowings	-	-	0.87	0.87	0.87
Lease liabilities	-	-	19.12	19.12	19.12
Other financial liabilities	-	-	5.03	5.03	5.03
Total	**-**	**-**	**266.74**	**266.74**	**266.74**

Other than investments in associate and Joint Ventures accounted for using the equity method.

1.2 Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities. This includes quoted equity instruments, government securities and mutual funds (includes FMP) that have quoted price.

Level 2 Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) such as derivative financial instruments.

Level 3 Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This includes unquoted equity shares.

Notes to the Consolidated Financial Statements

(₹ in Crore)

	Fair value hierarchy as at 31th March, 2026			
	Level 1	Level 2	Level 3	Total
Financial assets:				
Mutual Funds (includes FMP)	2,457.26	-	-	2,457.26
Equity Shares				
Quoted	58.85	-	-	58.85
Unquoted	-	-	78.71	78.71
Total	**2,516.11**	**-**	**78.71**	**2,594.82**

(₹ in Crore)

	Fair value hierarchy as at 31st March, 2025			
	Level 1	Level 2	Level 3	Total
Financial assets:				
Mutual Funds (includes FMP)	2,455.74	-	-	2,455.74
Equity Shares				
Quoted	64.10	-	-	64.10
Unquoted	-	-	75.68	75.68
Total	**2,519.84**	**-**	**75.68**	**2,595.52**

Valuation technique(s) and key input(s):

Level 1 The fair value of mutual funds (includes FMP) and quoted equity shares is based on net assets value (NAV) and quoted price.

Level 2 The fair value of unquoted equity shares is determined using market approach. This approach involves the application of multiples, derived from market prices of comparable listed companies, to the parameters of the subject company in order to derive a value for the subject company.

1.3. Reconciliation of level 3 fair value measurements

(₹ In Crore)

For the year ended 31st March, 2026	Unlisted shares irrevocably designated as at FVTOCI
Opening balance	75.68
Total gain/(loss) in other comprehensive income	3.03
Closing balance	**78.71**

(₹ In Crore)

For the year ended 31st March, 2025	Unlisted shares irrevocably designated as at FVTOCI
Opening balance	73.65
Total gain/(loss) in other comprehensive income	2.03
Closing balance	**75.68**

Notes to the Consolidated Financial Statements

All gains and losses included in other comprehensive income relate to unlisted shares held at the end of the reporting period and are reported under "Equity Instruments through Other Comprehensive Income".

The significant unobservable input used in the fair value measurement categorized within Level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at 31st March, 2026 and 31st March, 2025 are as shown below:

Description of significant unobservable inputs to valuation:

Particulars	Valuation techniques	Significant unobservable inputs	Sensitivity of the input to fair value
Investments in unquoted equity shares	Comparable Companies Multiples ("CCM") method under the Market Approach.	Adopted multiple, based on benchmark companies	Increase/(decrease) in discount to determine the multiple will impact the fair value of instrument. Higher the discount lower the fair value and vice-versa. **Finolex Plasson Industries Private Limited:** Enterprice Value/ Revenue Multiple: CY 0.98 (PY 1.12) **SICOM India Limited:** Price/ Book Multiple: CY 1.61 (PY 1.26)

2. Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital as well as the level of dividends on its equity shares. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

The capital structure is as follows:

(₹ In Crore)

	As at 31st March, 2026	As at 31st March, 2025
Total Equity	6,085.88	5,495.25
Total Borrowings	0.86	0.87
Total capital (borrowings and equity)	**6,086.74**	**5,496.12**
Equity as a percentage of total capital	99.99%	99.98%
Borrowing as a percentage of total capital	0.01%	0.02%

(i) Debt is defined as long-term borrowings (including current maturities) and short-term borrowings (excluding contingent considerations, if any).

(ii) Equity is defined as Equity share capital and other equity including reserves and surplus.

The Company is predominantly equity financed which is evident from the capital structure table. Further, the Company has always been a cash surplus Company with cash and bank balances along with investment. The Company's investment is predominantly in liquid and short term mutual funds being far in excess of debt.

3. Financial risk management

The Company is exposed primarily to fluctuations in foreign currency exchange rates, credit, liquidity, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

Notes to the Consolidated Financial Statements

3.1 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

3.1.1 Foreign currency risk management

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit and loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities. Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in US Dollar and Euro against the respective functional currency of the company. The Company enters into derivative financial instruments such as foreign exchange forward contract to mitigate the risk of changes in exchange rates on foreign currency exposures.

i The carrying amounts of the Company's foreign currency denominated monetary liabilities/ assets at the end of the reporting period are as follows:

	As at 31st March, 2026		As at 31st March, 2025	
	Foreign Currency (In Crore)	(₹ In Crore)	Foreign Currency (In Crore)	(₹ In Crore)
(a) Foreign Currency Liabilities				
In USD	0.52	49.47	0.48	41.59
In EURO	0.00	0.40	0.00	0.45

* Denotes amount less than ₹/EURO 50,000

	As at 31st March, 2026		As at 31st March, 2025	
	Foreign Currency (In Crore)	(₹ In Crore)	Foreign Currency (In Crore)	(₹ In Crore)
(b) Foreign Currency Asset				
In USD	0.32	30.69	0.14	11.74

Balance with Banks in foreign currency and trade receivables

ii Derivative financial instruments

The Company holds derivative financial instruments such as foreign currency forward and option contracts to mitigate the risk of changes in exchange rate on foreign currency exposure. The counterparty for these contracts is generally a Bank or a Financial Institution. These derivative financial instrument are valued based on quoted prices for similar asset and liabilities in active markets or inputs that is directly or indirectly observable in the market place.

The following table gives details in respect of outstanding foreign exchange forward and option contracts:

Forward contracts		As at 31st March, 2026			As at 31st March, 2025		
		Foreign Currency (In Crore)	Nominal Value (₹ In Crore)	Fair Value (₹ In Crore)	Foreign Currency (In Crore)	Nominal Value (₹ In Crore)	Fair Value (₹ In Crore)
In USD #	Buy	-	-	-	0.08	6.97	(0.14)

Notes to the Consolidated Financial Statements

iii Foreign currency sensitivity analysis

For the period/year ended 31st March, 2026 and 31st March 2025, the impact of every rupee 1 depreciation / appreciation in the exchange rate between the Indian Rupee and U.S. Dollar on Profit before tax of the Company, given in below table.

	As at 31st March, 2026		As at 31st March, 2025	
	Rupee depreciate by ₹ 1 against USD (₹ In Crore)	Rupee appreciate by ₹ 1 against USD (₹ In Crore)	Rupee depreciate by ₹ 1 against USD (₹ In Crore)	Rupee appreciate by ₹ 1 against USD (₹ In Crore)
On Foreign Currency Liabilities (net) :				
Against USD	(0.20)	0.20	(0.35)	0.35
Against EUR	(0.00)	0.00	-	-

Notes:

1) +/- Gain/(Loss)

3.1.2 Interest rate risk management

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Considering borrowing amount outstanding as at 31st March, 2026 and as at 31st March 2025, Company is not exposed to significant interest rate risk.

3.2 Credit risk management

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, investments, loans, cash and cash equivalents, other balances with banks and other financial assets. None of the financial instruments of the Company result in material concentration of credit risk.

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investment in liquid mutual fund units (including FMP).

The Company takes on exposure to credit risk,which is the risk that counterparty will default on its contractual obligations resulting in financial loss to the company.Financial asset that potentially expose the Company to credit risks are listed below :

(₹ In Crore)

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Receivables	370.08	242.56
Security deposit	6.78	5.92
Total	**376.86**	**248.48**

Notes to the Consolidated Financial Statements

3.3 Liquidity risk management

The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The maturity profile of the financial liabilities are listed below:

Expected contractual maturity for Financial Liabilities

(₹ In Crore)

	Up to 1 year	1 to 3 years	3-5 years	Beyond 5 years	Total	Carrying Amount
As at 31st March, 2026						
Borrowings	-	-	-	0.86	0.86	0.86
Trade Payables	209.48	12.42	-	-	221.90	221.90
Other Financial Liabilities	25.50	10.88	-	-	36.38	36.38
Lease Liabilities	4.99	8.24	2.61	2.44	18.28	18.28
Total	**239.97**	**31.54**	**2.61**	**3.30**	**277.42**	**277.42**

(₹ In Crore)

	Up to 1 year	1 to 3 years	3-5 years	Beyond 5 years	Total	Carrying Amount
As at 31st March, 2025						
Borrowings	-	-	-	0.87	0.87	0.87
Trade Payables	232.57	9.15	-	-	241.72	241.72
Other Financial Liabilities	5.03	-	-	-	5.03	5.03
Lease Liabilities	4.60	8.49	2.49	3.54	19.12	19.12
Total	**242.20**	**17.64**	**2.49**	**4.41**	**266.74**	**266.74**

The table has been drawn up based on the undiscounted contractual maturities of the financial liabilities including interest that will be paid on those liabilities upto the maturity of the instruments.

3.4 Financing Facilities

The Company has undrawn fund based committed borrowing facilities of ₹ 200.00 crores (previous year ₹ 200.00 crores).

NOTE 35: RELATED PARTY DISCLOSURES

Names of Related Parties :

Where transactions have taken place during the year and previous year/ balance outstanding.

(a) Associate Company

Finolex Industries Limited

(b) Joint Venture Entity

Finolex J- Power Systems Limited

(c) Promoter/ Promoter Group Entities

Orbit Electricals Private Limited

Finolex Infrastructure Limited

Finolex Plassson Industries Private Limited

Note : Excludes Finolex Industries Limited considered as an Associate company as above.

Notes to the Consolidated Financial Statements

(d) Employee Benefit Funds

Finolex Cables Limited Employee's Group Gratuity and Life Assurance Scheme

Finolex Cables Limited Group Superannuation Scheme

(e) Key Managerial Personnel

Mr. Ratankar Barve	Whole Time Director (w.e.f. 30th September 2021) and Chairman (w.e.f 4th September 2024)
Mr. Mahesh Viswanathan	Deputy Chief Executive Officer (DY CEO) & Chief Financial Officer (CFO)
Mr. Pravin Ahire	Executive Director operations (w.e.f. 14th October 2024)
Mr. Siddhesh Mandke	Company Secretary (From 4th April 2023) and Compliance Officer (w.e.f. 10th February 2026)
Mrs. Gaytri Kulkarni	Compliance Officer (w.e.f. 12th February 2025 to 12th December 2025)

(f) Non Executive/Independent Directors

Mr. Nikhil M Naik	Non Executive Non Independent Director (w.e.f 30 th September, 2021) & Non Executive Chairman (w.e.f. 16th Oct 2023 upto 3rd September 2024)
Mr. Zubin F. Billimoria	Non Executive-Independent Director
Mr. Sriraman Raghuraman	Non Executive-Independent Director
Ms.Vanessa Singh	Non Executive-Independent Woman Director
Mr. Shane Pedder	Non Executive Director (w.e.f 20th March 2024 to 15th June 2024)
Ms. Anita Utamsingh	Non Executive Director (w.e.f 12th September 2024 to 28th September 2024)
Ms. Shefali Shyam	Non Executive Independent Director (w.e.f 29th September, 2024 to 3rd November, 2024)
Mr. Satyanarayan Bagla	Non Executive Independent Director (w.e.f 29th September, 2024 to 3rd November, 2024)
Ms. Lipi Todi	Non Executive Director (w.e.f 14th October, 2024 to 14th November, 2024)
Ms. Anoop Krishna	Non Executive Director (w.e.f 14th October, 2024 to 14th November, 2024)
Mr. Sanjay Mathur	Non Executive Director (w.e.f 14th October, 2024 to 14th November, 2024)

Note 35A: Transaction with the Related Parties :

(₹ In Crore)

Particulars	Financial Year	Associate	Joint Venture Entity	Promoter / Promoter Group Entities	Key Managerial Personnel & Non-Executive/ Independent Director (Refer note 1 below)
Investment made	2025-26	-	88.20	-	-
	2024-25	-	-	-	-
Dividend Paid	2025-26	17.75	-	37.56	-
	2024-25	17.75	-	37.56	-
Dividend Received	2025-26	72.35	-	0.40	-
	2024-25	50.24	-	0.35	-
Rent Paid	2025-26	-	-	0.28	-
	2024-25	-	-	0.28	-
Rent Received	2025-26	-	0.23	0.06	-
	2024-25	-	0.23	0.06	-
Other Services Provided	2025-26	-	0.32	-	-
	2024-25	-	0.06	-	-

Notes to the Consolidated Financial Statements

(₹ In Crore)

Particulars	Financial Year	Associate	Joint Venture Entity	Promoter / Promoter Group Entities	Key Managerial Personnel & Non-Executive/ Independent Director (Refer note 1 below)
Purchase of Raw Material/Jobwork	2025-26	-	0.02	-	-
	2024-25	-	-	-	-
Sale of Material	2025-26	-	53.47	-	-
	2024-25	-	5.82	-	-
Financial Support	2025-26	-	Refer note 32(A)(II)(a)	-	-
	2024-25	-	Refer note 32(A)(II)(a)	-	-
Managerial Remuneration (Refer note 4 below)	2025-26	-	-	-	8.12
	2024-25	-	-	-	7.66
Remuneration to Relative of KMP(Refer note 4)	2025-26	-	-	-	-
	2024-25	-	-	-	-
Amounts owed by related parties (Receivable)	2025-26	-	9.99	0.25	-
	2024-25	-	-	0.25	-
Amounts owed to related parties (Payable)	2025-26	-	-	-	3.48
	2024-25	-	0.01	-	3.41

Notes:

1. Key managerial Personnel are entitled to post- employement benefits recognised as per IND-AS 19-'Employee Benefits' in the financial statements. As these employee benefits are lump sum amounts provided on the basis of acturaial valuation, the same is not included above.
2. All transactions with related parties have been done at arms length basis and in normal course of business.
3. In respect of Finolex J Power Systems Limited Corporate Guarantee of ₹ 185.65 Crores as on 31st March 2026 has provided (Previous Year as on 31st March 2025 ₹ 146.45 Crores)- refer Note 32(A)(II)(a).
4. Details of Compensation of Key Managerial Personnel & Non-Executive/ Independent Director:

(₹ In Crore)

Particulars	For the year ended as on 31st March 2026	For the year ended as on 31st March 2025
Short-term employee benefits	6.26	5.61
Post-employment benefits*	-	-
Other long-term benefits	0.46	0.38
Commission and other benefits to non-executive/independent directors	1.40	1.67
Total	**8.12**	**7.66**

*The provision for post- employment benefits are determined by way of acturial valuation for the Company as a whole.

Payments made to the directors and other members of key managerial personnel are approved by the Nomination and Remuneration Committee.

Notes to the Consolidated Financial Statements

NOTE 36 : SEGMENT REPORTING

Operating segments are reported consistently with the internal reporting provided to the Board, the highest decision-making executive who is responsible for allocating resources to and assessing the performance of the operating segments.

A- The business segment has been considered as a primary segment for disclosure. The categories included in each of the reported business segment are as follows.

1. Electrical Cables
2. Communication Cables
3. Copper Rods
4. Others - Trading of Electrical and other goods

The above business segments have been identified considering

1. The nature of the product/services
2. The Related risks and returns
3. The Internal financial reporting systems

Revenues and expenses have been accounted for based on their relationship to the operating activities of the segment. Revenues and expenses which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis have been included under "Unallocable Expenses". Assets and Liabilities which relate to the enterprise as a whole and are not allocable to segment on a reasonable basis have been included under "Unallocable Assets / Liabilities".

(₹ In Crore)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Segment Revenue		
A. Electrical cables	5,490.23	4,499.01
B. Communication cables	500.33	507.67
C. Copper rods	2,142.58	1,684.14
D. Others	261.52	256.10
Total segment revenue	**8,394.66**	**6,946.92**
Less : Inter segment revenue	(2,073.65)	(1,628.03)
Net segment revenue	**6,321.01**	**5,318.89**
Segment Results		
A. Electrical cables	562.85	475.80
B. Communication cables	13.92	8.20
C. Copper rods	3.16	4.44
D. Others	4.69	4.95
Total segment results	**584.62**	**493.39**
(Less) : Finance costs	(1.75)	(1.67)
Add /(Less) : unallocable income/(Loss) net of unallocable expenditure	141.11	198.70
Add /(Less) : Share of Profit of Associate & Joint Ventures accounted for using the equity method	204.54	232.03
Profit before tax	**928.52**	**922.45**
Income Taxes	**214.80**	**221.68**
Profit for the year	**713.72**	**700.77**

Notes to the Consolidated Financial Statements

OTHER INFORMATION

(₹ In Crore)

	Year Ended 31st March 2026	Year Ended 31st March 2025
Segment Assets		
A. Electrical cables	1,723.88	1,249.51
B. Communication cables	588.90	499.26
C. Copper rods	49.90	21.41
D. Others	83.57	89.79
Unallocable Assets	4,543.73	4,426.57
Total Assets	**6,989.98**	**6,286.54**
Segment Liabilities		
A. Electrical cables	315.80	279.91
B. Communication cables	42.50	30.39
C. Copper rods	3.11	2.84
D. Others	12.65	14.56
Unallocable Liabilities	530.02	463.59
Total Liabilities	**904.08**	**791.29**

For the period ended 31st March, 2026

(₹ In Crore)

Particulars	Investments in associates/joint ventures accounted for by equity method	Non Current Assets*	Depreciation	Non Cash Expenditure other than Depreciation to the extend allocable to the segment
A. Electrical cables	-	143.82	42.47	-
B. Communication cables	-	72.69	12.05	-
C. Copper rods	-	1.62	0.47	-
D. Others	-	3.49	4.41	-
E. Unallocable Assets	88.20	-	-	-
Total	**88.20**	**221.62**	**59.40**	**-**

For the period ended 31st March, 2025

(₹ In Crore)

Particulars	Investments in associates/joint ventures accounted for by equity method	Non Current Assets*	Depreciation	Non Cash Expenditure other than Depreciation to the extend allocable to the segment
A. Electrical cables	-	88.78	27.05	3.23
B. Communication cables	-	86.75	6.62	-
C. Copper rods	-	0.88	0.37	-
D. Others	-	2.32	5.93	-
E. Unallocable Assets	-	-	-	-
Total	**-**	**178.73**	**39.97**	**3.23**

* Additions to non-current assets other than financial instruments/deferred tax assets/post employment benefit assets/rights arising under Insurance Contracts

B. Secondary Segment information

The company's operations are mainly confined within India and as such there are no reportable geographical segments.

Notes to the Consolidated Financial Statements

NOTE 37 : EARNINGS PER SHARE (EPS)

(₹ In Crore)

Basic earning per share	Year Ended 31st March 2026	Year Ended 31st March 2025
Net Profit for the year attributable to the equity holders	**713.72**	**700.77**
Weighted average number of Equity shares for basic EPS	15,29,39,345	15,29,39,345
Par value per share (in ₹)	2.00	2.00
Basic Earnings per share (in ₹)	**46.67**	**45.82**
Diluted Earnings per share (in ₹)	**46.67**	**45.82**

Note: The Company does not have any dilutive potential equity shares in any of the period, therefore weighted average number of equity shares outstanding at the year end for basic EPS and diluted EPS is same.

NOTE 38 : STATEMENT OF NET ASSETS AND PROFIT AND LOSS ATTRIBUTABLE TO OWNERS

Name of the Entity	Share in Net Asset i.e (Total asset minus total Liabilities)		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated Net Asset	₹ Amt (in Crore)	As % of consolidated profit	₹ Amt (in Crore)	As % of consolidated Other comprehensive income	₹ Amt (in Crore)	As % of consolidated Total comprehensive income	₹ Amt (in Crore)
Finolex Cables Limited	70.00%	5,098.61	75.00%	622.87	1.00%	(1.02)	84.00%	621.85
Associate								
Finolex Industries Limited. *	28.00%	2,012.94	24.00%	194.03	99.00%	(83.77)	15.00%	110.26
Joint Ventures								
Finolex J Power Systems Limited	2.00%	138.83	1.00%	10.51	0.00%	0.10	1.00%	10.61
Total	**100%**	**7,250.38**	**100%**	**827.41**	**100%**	**(84.69)**	**100%**	**742.72**
Adjustments arising from consolidation		(1,164.50)		(113.69)		83.96		(29.73)
Consolidated Net Assets/ Profit after tax		6,085.88		713.72		(0.73)		712.99

* includes fair value gain in respect of investments held in the Company by the Associate

NOTE 39: AUDIT TRAIL DISCLOSURE

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Note 39 (a) : Relationship with the struck off companies

There are no transactions with struck off companies for the year ending 31st March, 2026 and 31st March, 2025.

Notes to the Consolidated Financial Statements

Note 39 (b)

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 person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 39 (c)

The Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, from banks on the basis of security of current assets of the Company. The Company has been regularly filling quarterly returns or statements, provisional/ final containing, inter alia, amount of inventory and trade receivable with such banks and are in agreement with the unaudited books of account of the Company of the respective quarters.

NOTE 40: SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

There were no significant adjusting events that occurred subsequent to the reporting period other than the events disclosed.

For and behalf of Board of Directors of Finolex Cables Limited

Ratnakar Barve
Whole Time Director - Chairman
(DIN: 09341821)

Zubin F Billimoria
Director
(DIN: 07144644)

M. Viswanathan
Chief Financial Officer

Siddhesh Mandke
Company Secretary & GM (Legal)
ACS No.: A 20101

Pune: 28th May, 2026

NOTICE

NOTICE is hereby given that the 58th Annual General Meeting ("AGM") of Members of **Finolex Cables Limited** will be held on **Monday, 28th September 2026 at 12.00 pm** through **Video Conference ("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 on 31st March 2026 and the reports of the Board of Directors' and Auditors' thereon; and

   (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31st March 2026 and the report of Auditors thereon.

2. **To declare a dividend on equity shares for the Financial Year ended on 31st March 2026.**

3. **To appoint Mr. Nikhil Naik [DIN: 00202779], who is retiring by rotation, and being eligible, offers himself for re-appointment.**

SPECIAL BUSINESS

4. **To ratify the remuneration payable to the Cost Auditors for the Financial Year ending 31st March 2027 (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 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the provisions of the Companies (Audit and Auditors) Rules, 2014, as amended, and subject to the provisions of the Articles of Association of the Company, and pursuant to the recommendation of the Audit Committee and the approval of the Board of Directors of the Company (the "Board") and subject to the applicable guidelines and approval as may be applicable in this regard, the Members of the Company hereby ratify the appointment of M/s. Joshi Apte & Associates, Cost Accountants, Pune (Firm Registration No. 00240) at a consolidated remuneration of ₹ 8,00,000 /- (Rupees Eight Lakhs Only) plus taxes and out of pocket expenses, if any, chargeable extra on actual basis, to conduct cost audit of the cost records of the Company for the Financial Year ending 31st March 2027 (Financial Year 2026-27).

   RESOLVED FURTHER THAT the Board be and is hereby authorized to do or to authorize any person to do all such acts, deeds, matters and things as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and for matters connected therewith or incidental thereto."

5. To re-appoint Mrs. Vanessa Singh (DIN: 09342022) as an Independent Director of the Company for a second term of five consecutive years.

   To consider and if thought fit, to pass the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Articles of Association of the Company and pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, Mrs. Vanessa Singh (DIN: 09342022), who was appointed as an Independent Director of the Company for a first term of five consecutive years commencing from 30th September, 2021 up to 29th September, 2026, and whose appointment was approved by the Members of the Company at the 54th Annual General Meeting, and who has submitted a declaration confirming that she meets the criteria of independence under the Act and the SEBI Listing Regulations, , be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 30th September, 2026 up to 29th September, 2031.

   RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable for giving effect to this resolution."

6. **To re-appoint Mr. Zubin Billimoria (DIN: 07144644) as an Independent Director of the Company for a second term of five consecutive years.**

   To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Articles of Association of the Company, and pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Zubin Billimoria (DIN: 07144644), who was appointed as an Independent Director of the Company for a first term of five consecutive years commencing from 30th September, 2021 up to 29th September, 2026, and whose appointment was approved by the Members of the Company at the 54th Annual General Meeting, and who has submitted a declaration confirming that he meets the criteria of independence under the Act and the SEBI Listing Regulations, , be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 30th September, 2026 up to 29th September, 2031.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable for giving effect to this resolution."

7. To re-appoint Mr. Sriraman Raghuraman (DIN: 00228061) as an Independent Director the Company for a second term of five consecutive years and in terms of regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Articles of Association of the Company, and pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Sriraman Raghuraman (DIN: 00228061) who was appointed as an Independent Director of the Company for a first term of five consecutive years commencing from 30th September, 2021 up to 29th September, 2026, and whose appointment was approved by the Members of the Company at the 54th Annual General Meeting, and who has submitted a declaration confirming that he meets the criteria of independence under the Act and the SEBI Listing Regulations, , be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 30th September, 2026 up to 29th September, 2031 and who will be attaining the age of 75 years on 21st February 2028.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI Listing Regulations, approval be and is hereby given for continuation of Mr. Sriraman Raghuraman, beyond 21st February 2028, as an Independent Director of the Company on account of his attaining the age of 75 years on the said date.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable for giving effect to this resolution."

8. To re-appoint Mr. Ratnakar Barve (DIN: 09341821) as Whole-time Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 of the Companies Act, 2013 read with Schedule V and Section 203 and all other applicable provisions of the Act and the Rules made thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), and the provisions of the Articles of Association of the Company,and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board, Mr. Ratnakar Barve (DIN: 09341821) who was appointed on the existing terms and remuneration as an Executive Director – Operations of the Company for a first term of five years commencing from 30th September, 2021 up to 29th September, 2026, and whose appointment was approved by the Members of the Company at the 54th Annual General Meeting held on 28th September, 2022, be and is hereby reappointed as the Whole-time

Director of the Company, not liable to retire by rotation, for the next term of 5 (Five) years w.e.f. 30th September, 2026 up to 29th September, 2031.

RESOLVED FURTHER THAT the terms and conditions including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, as set out in the Explanatory Statement annexed to the Notice convening this meeting, with the liberty to the Board of Directors to alter or vary the terms and conditions of the said re-appointment and/or remuneration, as it may deem fit and mutually agreed upon with Mr. Ratnakar Barve, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof. The terms and conditions relating to remuneration as set out under the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, any of the Directors or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

Notes:

1. The Statement of Material Facts pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out material facts concerning the special business under item nos. 4, 5,6,7 & 8 of the Notice is annexed hereto and forms a part of this Notice.

2. Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 9/2023 dated September 25, 2023, 9/2024 dated September 19, 2024 and 03/3025 dated September 22, 2025 in relation to "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/ CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023 (collectively referred to as "SEBI Circulars") has permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM (e-AGM), without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the 58th AGM of the members of the Company is being held through VC/ OAVM. The registered office of the Company shall be the deemed venue for the AGM.

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Accordingly, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

4. The Members can join the AGM in the VC/OAVM mode at 11.30 am IST i.e. 30 minutes before and 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served 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.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, December 28, 2022, September 25, 2023 and September 19, 2024 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system and voting on the date of the AGM will be provided by NSDL.

7. In line with the MCA Circular No. 17/2020 dated April 13, 2020, Circular No. 2/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, 9/2023 dated September 25, 2023 and 9/2024 dated September 19, 2024 and Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/ CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/ CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/ HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and circular no. SEBI/HO/ CFD/CFD-PoD-2/P/CIR/2024/133 dated 03rd October, 2024, the Notice calling AGM and Annual Report 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company's Registrar and Transfer Agents i.e. KFin Technologies Limited the Depositories Participants unless any member has requested physical copy of the same. The Notice calling the AGM and Annual Report 2025-26 has been uploaded on the website of the Company at www.finolex.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 and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. A person who is not a Member as on the cut-off date i.e. 28th August, 2026, should treat this Notice of AGM for information purpose only.

   Record date for the purpose of entitlement of Dividend shall be 4th September, 2026.

9. The Board of Directors have recommended Dividend on equity shares @ 450% i.e. ₹ 9 per equity share of ₹ 2/- each fully paid up for the Financial Year ended at 31st March, 2026 that is proposed to be paid by 27th October, 2026, subject to the approval of shareholders.

   Note: In case an investor has bought any shares of the Company, such investors must ensure that the relevant shares are credited/ transferred to his/ their demat account before the record date. Investors should note that the dividend on shares lying in the clearing members (i.e. Brokers) account cannot be made available to the members directly by the Company.

10. Further in order to receive dividend in a timely manner, Members who have not updated their mandate for receiving dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to register their Electronic Bank Mandate to receive dividends by following the process as set out below:

    Members holding shares in Physical mode may intimate and get updated the Bank details with:

    KFin Technologies Limited
    (Unit: Finolex Cables Limited)
    Karvy Selenium, Tower B
    6th Floor, Plot Nos. 31 & 32
    Financial District, Nanakramguda
    Hyderabad – 500032
    Tel Nos. (40) 6716 1613 / 6716 1630

    along with following details/documents:-

    A signed request letter stating the Member's name (as recorded on the share certificate), folio number, complete address, along with:-

    (a) Name and Branch of Bank and Bank Account Type;

    (b) Bank account Number allotted by your Bank after implementing Core Banking Solutions;

    (c) 11 digit IFSC Code;

    (d) 9 digit MICR Code Number;

    (e) Self-attested copy of cancelled cheque bearing the name of the Member or First Holder;

    (f) Self-attested copy of PAN and AADHAR Card.

    Note: For queries related to updation of email ID and bank account details, members may contact at investors@finolex.com / einward.ris@kfintech.com.

11. Members holding shares in Demat form are requested to update their Electronic Bank Mandate through their Depository Participants.

12. Pursuant to the provisions of the Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to Members as per rates prescribed under the Income Tax Act, 2025 (IT Act). . For the prescribed rates for various categories the Members are requested to refer to the Finance Act, 2020 and amendments thereto. However, no tax shall be deducted on the dividend payable to a resident individual shareholder, if the total dividend to be

received during Financial Year 2026-27 does not exceed ₹ 10,000/-.

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.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

A resident individual shareholder with PAN who is not liable to pay Income Tax is requested to submit a yearly declaration in Form 15G/15H, to avail the benefit of non-deduction of tax to the Company's RTA i.e. KFin Technologies Limited (Unit: Finolex Cables Limited), Karvy Selenium, Tower B, 6th Floor, Plot Nos. 31 & 32, Financial District, Nanakramguda, Hyderabad – 500032, Tel Nos. (40) 6716 1613 / 6716 1630 (RTA address) so as to reach latest by 11th September, 2026. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%, as applicable.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending to Company's RTA i.e. KFin Technologies Limited (Unit: Finolex Cables Limited), at RTA address. The said declarations need to be submitted in advance so as to reach latest by 11th September, 2026.

Non- Resident Indian Members are requested to inform Company/ RTA (if shareholding in physical mode), respective DPs (if shareholding is in Demat mode), immediately of change in their residential status on return to India for permanent settlement.

Incomplete and/or unsigned forms and declarations will not be considered by the Company. All communications/ queries in this respect should be addressed to the RTA i.e. KFin Technologies Limited (Unit: Finolex Cables Limited), at RTA address and Exemption Forms are required to be forwarded in original only.

13. The Company has appointed KFin Technologies Limited (Unit-Finolex Cables Limited), Karvy Selenium, Tower B, 6th Floor, Plot Nos. 31 & 32, Financial District, Nanakramguda, Hyderabad – 500032, Tel Nos. (40) 6716 1613 / 6716 1630 as Registrar and Transfer Agents (RTA) for its share registry work (Physical and Electronic).

14. As per the provisions of Section 72 of the Act, the facility for making 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 cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14. The said form can be downloaded from the Company's website at https://www.finolex.com/View/Page/Forms. Members are requested to submit the said form to their DP in case the shares are held by them in electronic form and to the RTA at einward.ris@kfintech.com in case the shares are held in physical form, quoting your folio number.

15. Further the Members are requested to:

i) intimate to their DP, changes if any, in their names, registered addresses, email address, telephone/mobile numbers, and/or changes in their bank account details, if the shares are held in dematerialized form.

ii) intimate to the RTA of the Company, changes if any, in their names, registered addresses, email address, telephone/mobile numbers, and/or changes in their bank account details, if the shares are held in physical form.

iii) consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.

iv) dematerialize their Physical Shares to Electronic Form (Demat), since in terms of Regulation 40 of SEBI Listing Regulations, 2015, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019.

16. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories for payment of

dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available.

The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of/change in such bank account details and all such requests should be directly addressed well before the Record date period (which commences on 4th September, 2026), to their respective Depository Participant where their shares are held in dematerialized form.

17. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their Depository Participant with whom they are maintaining their demat account/s. Members holding shares in physical form must submit their PAN details to the RTA of the Company.

18. The unclaimed dividend of ₹ 28,10,216/- (Rupees Twenty-Eight Lakh Ten Thousand Two Hundred Sixteen Only.) for the Financial Year 2017-2018 has been transferred to Investor Education and Protection Fund (IEPF), pursuant to the applicable provisions of Section 124 of the Act. Members are requested to refer the website of the Company for the details made available by the Company pursuant to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2019 for information in connection with the unpaid/ unclaimed dividend along with underlying shares thereto liable to be transferred to IEPF administered by the Central Government.

As per Section 124(6) of the Act read with the IEPF Rules as amended from time to time, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Account. In case the dividends are not claimed by the respective shareholders, necessary steps will be initiated by the Company to transfer the relevant shares held by the Members to IEPF along with dividend remaining unpaid/unclaimed thereon.

Members may please note that once the unclaimed dividend and relevant shares is/are transferred to the IEPF, no claim shall lie against the Company in respect of the relevant shares and/or the individual dividend amounts which were unclaimed and unpaid for a period of seven years from the date that they first became due for payment and no payment shall be made by the Company in respect of any such claims.

Members may please note that even in the event of transfer of such shares and the unclaimed dividend to IEPF, they are entitled to claim the same from IEPF authorities by submitting online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending the original documents mentioned in Form IEPF-5 duly signed to the Company along with Form IEPF- 5 for verification of claim.

Pursuant to Section 124 (5) of the Act, the unpaid dividend that will be due for transfer to the IEPF are as follows:

Type and year of dividend declared/paid	Date of declaration of dividend	% of dividend to face value	Unclaimed dividend amount as on 31st March, 2025	Due for transfer to IEPF
Dividend 2018-19	18th September, 2019	225%	47,10,524.00	24th October, 2026
Dividend 2019-20	29th September, 2020	275%	37,29,809.00	5th November, 2027
Dividend 2020-21	29th September, 2021	275%	41,44,753.00	3rd November, 2028
Dividend 2021-22	28th September, 2022	300%	34,73,958.00	2nd November, 2029
Dividend 2022-23	29th September, 2023	350%	44,36,178.00	3rd November, 2030
Dividend 2023-24	29th September, 2024	400%	63,71,867.00	3rd November, 2031
Dividend 2024-25	29th September, 2025	400%	62,26,775.00	3rd November, 2032

According to the IEPF Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the IEPF Authority. Accordingly, the Company has transferred 15,909 shares for the Financial Year 2017-18 on which dividends were unclaimed for seven consecutive years as per the requirements of the IEPF Rules.

Members who have not yet en-cashed their dividend warrant(s) pertaining to the dividend for the Financial Year 2018-19 and onwards are requested to lodge their claims in this regard with the RTA immediately. It may be noted that the unclaimed Dividend for the Financial Year 2018-19 should be claimed by the Members on or before 24th October 2026, else the same will be transferred to IEPF as required.

19. Members holding shares in demat mode, who have not registered their email addresses are requested to urgently register their email addresses with their respective depository participants and Members holding shares in physical mode are requested to update their email addresses with the RTA by emailing to einward.ris@kfintech.com immediately to receive copies of Annual Report in electronic mode.

20. Shareholders may send their questions in advance from their registered email addresses mentioning name, demat account number/folio number, email id, mobile number at investors@finolex.com latest by Saturday, 19th September, 2026. Questions received by the Company by the said date only will be considered for suitable reply by the Company.

21. Voting through electronic means:

    In compliance with the provisions of Section 108 of the Companies Act, 2013 Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of SEBI Listing Regulations, 2015, and relevant MCA Circulars, the Company is pleased to provide members the facility to exercise their right to vote during the AGM by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited ("NSDL").

    The remote e-voting period begins on Thursday, 24th September 2026 at 9:00 A.M. and ends on Sunday, 27th September, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Monday, 21st September, 2026, may cast their vote electronically, once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

    The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st September, 2026.

    A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

    A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting during the AGM through electronic means. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

    Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of 4th September, 2026, may obtain the login id and password by sending a request to evoting@nsdl.com . However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

    Mr. Mandar Shrikrishna Jog(having Membership No. F9552 and CP No. 9798)/Mrs. Amruta Patil (having Membership No. A25028 and CP No. 27101), Partners, M/s. Jog Limaye & Associates- Practicing Company Secretaries, Pune, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

    The Scrutinizer shall after the conclusion of voting during the Annual General Meeting, first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, 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. The Results of the e-voting will be declared along with the report of the Scrutinizer, within two working days of the conclusion of the AGM and shall be placed on the website of the Company www.finolex.com and on the website of NSDL https://www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. Simultaneously the results shall also be forwarded to BSE Limited, Mumbai and National Stock Exchange of India Limited, Mumbai.

    How do I vote electronically using NSDL e-Voting system?

    The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

    Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

    In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are 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 4. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL 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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. 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. The system will authenticate the user by sending OTP on registered Mobile & Email 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 also able to directly access the system of all e-Voting Service Providers.
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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
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 evot-ing@nsdl.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

B) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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 mo-bile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical		Your User ID is:
a)	For Members who hold shares in demat ac-count with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example- if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b)	For Members who hold shares in demat ac-count with CDSL.	16 Digit Beneficiary ID For example- if your Beneficiary ID is 12********** then your user ID is 12**********
c)	For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example- if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com

   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to **"Terms and Conditions"** by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) and who are otherwise not barred or restrained from voting are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mandar@msjcs.com with a copy marked to the Company at investors@finolex.com and to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com or pallavi@nsdl.co.in

4. Regulation 40 of the SEBI Listing Regulations, 2015 as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has clarified that listed companies, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, subdivision/ consolidation of share certificates, etc. In view of this, Members holding shares in physical form are requested to submit duly filled Form ISR-4 for the above mentioned service requests along with Form ISR – 1, ISR – 2 ISR – 3, SH – 13, as may be applicable, in the format available on the website of RTA. Further, to eliminate all risks associated with physical shares and for ease of portfolio management and improved liquidity, Members holding equity shares in physical form are requested to consider converting their holdings to demat mode.

5. In terms of the SEBI Listing Regulations, 2015, securities of listed companies can only be transferred in dematerialized form. Further, SEBI vide its Circular dated January 25, 2022, has mandated that listed companies shall issue the securities in dematerialized form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition etc. Accordingly, Members are advised to dematerialize shares held by them in physical form.

6. As per the Central Board of Direct Taxes (CBDT) it was mandatory to link PAN with Aadhar number by June 30, 2023 or any other date as may be specified by the CBDT. Further, w.e.f. July 1, 2023 or any other date as may be specified by the CBDT, RTAs shall accept only valid PANs and the ones which are linked to the Aadhar number. The folios in which PAN is / are not valid as on the notified cut-off date of June 30, 2023 or any other date as may be specified by the CBDT.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@finolex.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 investors@finolex.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be 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 in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of "VC/OAVM link" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. 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.

5. Shareholders who would like to express their views/ have questions may send their questions in advance latest by 19th September, 2026 mentioning their name, demat account number/folio number, email id, mobile number at investors@finolex.com. Due to paucity of time, Members will be allowed a time of 3 minutes to ask the questions. Members are requested to keep their question in brief. The same will be replied by the Company suitably. Members, who would like to ask questions during the AGM with regard to the financial statements or any other matter to be placed at the AGM, need to register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address investors@finolex.com by 19th September, 2026 by 11:00 a.m. IST. Those Members who have registered themselves as speakers only shall be allowed to ask

questions during the AGM, on first-come first-serve basis and subject to availability of time.

6. The Company reserves right to restrict the number of questions and number of speakers as appropriate, for smooth conduct of AGM.

   All documents referred to in the accompanying Notice and Statement of material facts are open for inspection by Members at the Registered Office of the Company between 9.00 a.m. to 11.00 a.m. on any working day of the Company till 27th September, 2026 or thereafter through video conference facility of NSDL.

7. During the AGM, Members with prior intimation of 48 hours, may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested, maintained under Section 189 of the Act, upon Login to NSDL e-Voting system at https://www.evoting.nsdl.com.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS (SS-2) IS SET OUT HEREINAFTER:

ITEM NO. 3.

Mr. Nikhil Manohar Naik [DIN: 00202779], is Non-Executive, Non-Independent Director of the Company.

Mr. Nikhil Naik has done M.Sc in Shipping, Trade and Finance (Distinction) from Bayes Business School, London (formerly known as Cass Business School). During his work experience of 44 years, he has served in Leadership roles in Port Management, Shipping and Private Equity and Logistic businesses. His competency areas include Leadership-Strategic Management of people, businesses and Markets, analysis of financials, nurturing, advising management of businesses, building lasting customer relationships and networking with External Agencies and Government.

Name of the Director	**Mr. Nikhil Manohar Naik**
Director Identification Number (DIN)	202779
Date of Birth / Age	15th September 1961
	64 years
Educational Qualification	M.Sc in Shipping, Trade and Finance (Distinction)
Nature of Expertise in specific Functional Areas	Please refer brief profile mentioned above.
Terms and Conditions of appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.
Remuneration last drawn & sought to be paid	Remuneration (in the form of Sitting fees and Commision) during FY 2025-26 ₹ 37,04,348/- (Rupees Thirty-Seven Lakh Four Thousand Three Hundred Forty-Eight Only.) Remuneration sought to be paid: Mr. Nikhil Naik will be entitled for sitting fees as may be decided by the Board from time to time and commission, if any, as may be approved by the Board.
Date of first appointment on the Board	30th September, 2021
No. of shares held in the Company either by self or as a beneficial owner	NIL
Relationship with other Directors / Manager / Key Managerial Personnel	Not related to any Director/Key Managerial Personnel of the Company.
No. of board meetings attended during the year	F.Y. 2025-26 : 6 (Six) F.Y. 2026-27 : 3 (Three) till the date of this Notice.
Directorship held in other Companies (excluding foreign companies)	Aakash Educational Services Limited Matix Fertilizers and Chemicals Limited Essar Bulk Terminals (Salaya) Limited Essar Ports Limited Salaya Bulk Terminals Limited

Membership/Chairpersonship of Committees across Companies (excluding Foreign Companies)	1. Finolex Cables Limited- (a) Audit Committee (Member) (b) Nomination & Remuneration Committee (Member) (c) Corporate Social Responsibility Committee (Member) (d) Share Transfer & Stakeholders Relationship Committee (Member) (e) Risk Management Committee (Member) 2. Salaya Bulk Terminals Limited- (a) Audit Committee (b) Nomination & Remuneration Committee (c) Corporate Social Responsibility Committee (d) Stakeholder Relationship Committee 3. Essar Ports Limited- (a) Audit Committee (b) Nomination & Remuneration Committee (c) Corporate Social Responsibility Committee (d) Stakeholder Relationship Committee (e) Safety & Sustainability Committee 4. Essar Bulk Terminal (Salaya) Limited- (a) Audit Committee (b) Nomination & Remuneration Committee (c) Corporate Social Responsibility Committee (d) Safety and Sustainability Committee 5. Aakash Educational Services Limited (a) Audit Committee (b) Nomination and Remuneration Committee (c) Corporate Social Responsibility Committee
Name of the listed/ unlisted entities from which the person has resigned in the past three years	AMNS Ports India Limited AMNS Ports Hazira Limited AMNS Ports Paradip Limited AMNS Ports Vizag Limited AMNS Ports Shared Services Private Limited

Apart from Mr. Nikhil Naik, none of the Directors, Key Managerial Personnel and/or their relatives are deemed to be concerned or interested, directly or indirectly, financially or otherwise, in the proposed resolution.

The Board recommends his re-appointment as a Non-Executive Director, liable to retire by rotation and passing of this resolution as an Ordinary Resolution.

STATEMENT OF MATERIAL FACTS IN RESPECT OF ITEM NOS. 4 TO 8 OF SPECIAL BUSINESS OF THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 4

The Board of Directors of the Company on the recommendation of the Audit Committee has approved the appointment of M/s. Joshi Apte & Associates, Cost Accountants, Pune (Firm Registration No.00240), to conduct audit of the cost records of the Company for the Financial Year ending March 31, 2027 (Financial Year 2026-27 at a remuneration of ₹ 8,00,000/-).

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the "Act") read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members

of the Company. Hence, this resolution is put up for the consideration of the Members.

The Board is of the opinion that M/s. Joshi Apte & Associates, Cost Accountants, Pune, have been associated with the Company for a considerable period of years and have consistently provided satisfactory professional services. The remuneration proposed for approval is reasonable and as per industrial practices. Based on their performance and continued engagement, the Board recommends their remuneration for approval of the shareholders for the current financial year.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are, directly or indirectly, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends Passing of this Resolution as an Ordinary Resolution.

ITEM NO. 5

Mrs. Vanessa Singh [DIN: 09342022] was appointed as an Independent Director for a first term of five consecutive years commencing from 30th September, 2021 up to 29th September, 2026, and her appointment was approved by the Members of the Company at the 54th Annual General Meeting. Her appointment is in accordance with the provisions of Sections 149(1), 160(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the provisions of Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules") and the provisions of the Articles of Association of the Company.

She has completed one term as an independent Director of the Company, she is further eligible for re-appointment for second term. Her Performance evaluation as an Independent Director was conducted by the entire Board (excluding the Director being evaluated) on the basis of criteria such as Transparency, Analytical Capabilities, Performance, Leadership, Ethics and ability to take balanced decisions regarding stakeholders, etc. Accordingly, based on the performance evaluation of the Independent Directors, the Nomination & Remuneration Committee and Board of Directors of the Company at their meeting held on 10th August, 2026 and 11th August 2026 respectively, recommended the reappointment of Mrs. Vanessa Singh as an Independent Director, for a second term as provided in the resolution, and she shall not be liable to retire by rotation at the Annual General Meeting as provided under Section 152(6) of the Companies Act, 2013.

Brief Resume of the Director and Nature of her expertise in specific functional areas: Mrs. Vanessa Singh is aged 38 years, holds a Bachelor's Degree in Law and Diploma in Human Rights and Law. She is a trained Mediator, and completed her training under Mediation and Conciliation Project Committee (MCPC) Supreme Court of India. She has extensive work experience of over a decade in various civil, criminal litigation and arbitration matters in Delhi and Mumbai. Presently she is practicing family law in Mumbai, before various fora.

Name of the Director	Mrs. Vanessa Singh
Director Identification Number (DIN)	09342022
Date of Birth /Age	1st May 1988, Age-38 Years.
Educational Qualification	LLB and Diploma in Human Rights and Law
Nature of Expertise in specific Functional Areas	Please refer brief profile mentioned above.
Terms and Conditions of appointment/re-appointment	As per resolutions at Item No. 5 of the Notice
Remuneration last drawn & sought to be paid	• Remuneration (in the form of Sitting fees and Commission) during FY 2025-26 ₹ 36,04,348/- (Rupees Thirty-Six Lakh Four Thousand Three Hundred and Forty-Eight Only). • Remuneration sought to be paid: Mrs. Vanessa Singh will be entitled for sitting fees as may be decided by the Board from time to time and commission, if any, as may be approved by the Board.
Date of first appointment on the Board	30th September, 2021
No. of shares held in the Company either by self or as a beneficial owner	NIL
Relationship with other Directors / Manager / Key Managerial Personnel	Not related to any Director/Key Managerial Personnel of the Company.

No. of board meetings attended during the year	F.Y. 2025-26 : 6 (Six) F.Y. 2026-27 : 3 (Three) till the date of this Notice.
Directorship held in other Companies (excluding foreign companies)	NIL
Membership/Chairpersonship of Committees across Companies (excluding Foreign Companies)	Finolex Cables Limited- a) Audit Committee (Member) b) Nomination & Remuneration Committee (Chairperson) c) Share Transfer & Stakeholders Relationship Committee (Member) d) Risk Management Committee (Member)
Name of the listed/ unlisted entities from which the person has resigned in the past three years	NA
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NA

The Company has received requisite declaration from Mrs. Vanessa Singh (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (Rules);(ii)Intimation in Form DIR-8 in terms of the Rules, to the effect that she is not disqualified under Section 164 of the Act;(iii) Declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16(1)(b) of the Listing Regulations; (iv) Confirmation in terms of Regulation 25(8) of the Listing Regulations that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties and (v) Declaration pursuant to BSE Limited and National Stock Exchange of India Limited Circulars dated June 20, 2018 that she has not been debarred from holding office of a Director by virtue of any order passed by SEBI or any other such authority. Mrs. Vanessa Singh has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Rules, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Nomination & Remuneration Committee has considered her diverse skills, leadership capabilities, and expertise in Law, as being key requirements for this role. Accordingly, the Nomination & Remuneration Committee and Board are of the view that Mrs. Vanessa Singh is a person of integrity and possesses the requisite skills and capabilities, fulfils the conditions for appointment as Independent Woman Director and considers her appointment would be beneficial for the Company specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended.

The terms and conditions of appointment of Mrs. Vanessa Singh as an Independent Director are uploaded on the website of the Company at: www.finolex.com and would also be made available for inspection to the Members without any fee, during business hours on working days, upto the date of the Annual General Meeting i.e. Monday, 28th September, 2026. The Board recommends the Special Resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

Other than Mrs. Vanessa Singh none of the Directors or Key Managerial Personnel of the Company and/or their relatives is/are in any way concerned or interested financially or otherwise in the resolution to be passed with regard to Item Nos. 5 of the Notice.

The Board therefore recommends her re-appointment as an Independent Woman Director of the Company for second term of five consecutive years with effect from 30th September, 2026.

ITEM NO. 6

Mr. Zubin Billimoria [DIN: 07144644] was appointed as an Independent Director for a first term of five consecutive years commencing from 30th September, 2021 up to 29th September, 2026, and his appointment was approved by the Members of the Company at the 54th Annual General Meeting. His appointment is in accordance with the provisions of Sections 149(1), 160(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the provisions of Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules") and the provisions of the Articles of Association of the Company.

He has completed one term as an independent Director of the Company, he is further eligible for re-appointment for second term. His Performance evaluation as an Independent Director was conducted by the entire Board (excluding the Director being evaluated) on the basis of criteria such as Transparency, Analytical Capabilities, Performance, Leadership, Ethics and ability to take balanced decisions regarding stakeholders, etc. Accordingly, based on the performance evaluation of the Independent Directors, the Nomination & Remuneration Committee and Board of Directors of the Company at their meeting held on 10th August, 2026 and 11th August 2026 respectively, recommended the reappointment of Mr. Zubin Billimoria as an Independent Director, for a second term as provided in the resolution, and he shall not be liable to retire by rotation at the Annual General Meeting as provided under Section 152(6) of the Companies Act, 2013.

Brief Resume of the Director and Nature of his expertise in specific functional areas: Mr. Zubin Billimoria [DIN: 07144644] is aged about 61 years, holds a Bachelor's degree in Commerce, is a Fellow Chartered Accountant and Associate Member of the Institute of Company Secretaries of India. He was earlier associated with M/s Deloitte Haskins & Sells, Chartered Accountants. He is also Director in the People Home Finance Limited (formerly known as Capital India Home Loans Limited) and The Zoroastrian Co-operative Bank Limited. He has wide experience and exposure in Accounts, Taxation, Governance, Risk Assessment and Finance.

Name of the Director	Mr. Zubin Billimoria
Director Identification Number (DIN)	07144644
Date of Birth /Age	27th December 1964, Age-61 Years.
Educational Qualification	Chartered Accountants and Company Secretary
Nature of Expertise in specific Functional Areas	Please refer brief profile mentioned above.
Terms and Conditions of appointment/re-appointment	As per resolutions at Item No. 6 of the Notice
Remuneration last drawn & sought to be paid	• Remuneration (in the form of Sitting fees and Commission) during FY 2025-26 ₹ 28,86,957/- (Rupees Twenty-Eight Lakh Eighty-Six Thousand Nine Hundred and Fifty-Seven Only.) • Remuneration sought to be paid: Mr. Zubin Billimoria will be entitled for sitting fees as may be decided by the Board from time to time and commission, if any, as may be approved by the Board.
Date of first appointment on the Board	30th September, 2021
No. of shares held in the Company either by self or as a beneficial owner	NIL
Relationship with other Directors / Manager / Key Managerial Personnel	Not related to any Director/Key Managerial Personnel of the Company.
No. of board meetings attended during the year	F.Y. 2025-26 : 5 (Five)
	F.Y. 2026-27 : 3 (Three) till the date of this Notice.
Directorship held in other Companies (excluding foreign companies)	People Home Finance Limited (formerly known as Capital India Home Loans Limited)

Membership/Chairpersonship of Committees across Companies (excluding Foreign Companies)	Finolex Cables Limited- a). Audit Committee (Chairperson) b). Nomination & Remuneration Committee (Member) c). ShareTransfer&StakeholdersRelationshipCommittee (Member) d). Corporate Social Responsibility Committee (Member) e). Risk Management Committee (Chairperson) People Home Finance Limited - a). Audit Committee (Chairperson)
Name of the listed/ unlisted entities from which the person has resigned in the past three years	NA
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NA

The Company has received requisite declaration from Mr. Zubin Billimoria (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (Rules); (ii) Intimation in Form DIR-8 in terms of the Rules, to the effect that he is not disqualified under Section 164 of the Act; (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16(1)(b) of the Listing Regulations; (iv) Confirmation in terms of Regulation 25(8) of the Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties and (v) Declaration pursuant to BSE Limited and National Stock Exchange of India Limited Circulars dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any order passed by SEBI or any other such authority. Mr. Zubin Billimoria has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Rules, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The terms and conditions of appointment of Mr. Zubin Billimoria as an Independent Director are uploaded on the website of the Company at: www.finolex.com and would also be made available for inspection to the Members without any fee, during business hours on working days, upto the date of the Annual General Meeting i.e. Monday, 28th September, 2026. The Board recommends the Special Resolution at Item No. 6 of the accompanying Notice for approval by the Members of the Company.

Other than Mr. Zubin Billimoria none of the Directors or Key Managerial Personnel of the Company and/or their relatives is/are in anyway concerned or interested financially or otherwise in the resolutions to be passed with regard to Item Nos. 6 of the Notice.

The Board therefore recommends his re-appointment as an Independent Director of the Company for second term of five consecutive years with effect from 30th September, 2026.

ITEM NO. 7

Mr. Sriraman Raghuraman (DIN: 00228061) was appointed as a Non-Executive an Independent Director of the Company for a first term of five consecutive years commencing from 30th September, 2021, up to 29th September, 2026,and his appointment was approved by the Members of the Company at the 54th Annual General Meeting. His appointment is in accordance with the provisions of Sections 149(1), 160(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the provisions of Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules") and the provisions of the Articles of Association of the Company.

He has completed one term as an independent Director of the Company, he is further eligible for re-appointment for second term. His Performance evaluation as an Independent Director was conducted by the entire Board (excluding the Director being evaluated) on the basis of criteria such as Transparency, Analytical Capabilities, Performance, Leadership, Ethics and ability to take balanced decisions regarding stakeholders, etc. Accordingly, based on the performance evaluation of the Independent Directors, the Nomination & Remuneration Committee and Board of Directors of the Company at their meeting held on 10th August, 2026 and 11th August 2026 respectively, recommended the reappointment of Mr. Sriraman Raghuraman as an Independent Director, for a second term as provided in the

resolution, and he shall not be liable to retire by rotation at the Annual General Meeting as provided under Section 152(6) of the Companies Act, 2013.

In terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), no listed company shall appoint a person or continue the directorship of any person as a Non - Executive Director who has attained the age of seventy-five years, unless a Special Resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person. During his current tenure, Mr. Sriraman Raghuraman will attain the age of seventy-five years on 21st February 2028, however his tenure will continue till 29th September, 2031.

Brief Resume of the Director and Nature of his expertise in specific functional areas: Mr. Sriraman Raghuraman is aged 73 years, holds a Bachelor's Degree in Science and Law, is a Fellow Member of the Institute of Company Secretaries of India, Fellow Member of the Institute of Cost & Works Accountants of India, Post Graduate Diploma in Management from All India Institute of Management. He has extensive professional experience of around 41 years and significant executive leadership accomplishments in corporate sector. Currently he is Director in various companies and is also acting as a consultant for group company matters at Deepak Fertilizers and Petrochemicals Corporation Limited.

Justification for continuation of directorship beyond the age of seventy-five years, as required under the proviso to Regulation 17(1A) of the Listing Regulations:

Mr. Sriraman Raghuraman is a Fellow Member of the Institute of Company Secretaries of India and a Fellow Member of the Institute of Cost Accountants of India, with over 41 years of professional experience in corporate governance / cost and management accounting / secretarial and regulatory compliance in various companies such as Ishanya Brand Services Limited, Ishanya Realty Corporation Limited and SCM Fertichem Limited.

The Board has identified Corporate Governance and Regulatory Compliance, Accounting, Financial and Cost Management, Internal Financial Controls and Audit Oversight, Risk Management, and Corporate Social Responsibility and Sustainability among the core skills, expertise and competencies required in the context of the Company's business and sector, as disclosed in the Board Skills Matrix forming part of the Corporate Governance Report. Mr. Raghuraman, being a Fellow Member of the Institute of Company Secretaries of India and a Fellow Member of the Institute of Cost Accountants of India, possesses these competencies, and the Board is of the view that his continued availability preserves the balance of skills on the Board. As skills required in the context of the Company's business and sector. Mr. Raghuraman possesses these competencies, and the Board is of the view that his continued availability preserves the balance of skills on the Board.

During his first term, Mr. Raghuraman has served as a Member of the Audit Committee, the Nomination & Remuneration Committee, the Share Transfer & Stakeholders Relationship Committee and the Risk Management Committee, and as Chairperson of the Corporate Social Responsibility Committee. His qualification as a Fellow Cost Accountant enables him to satisfy the requirement of financial literacy and accounting/financial management expertise for the Audit Committee under Regulation 18(1)(c) of the Listing Regulations.

The performance evaluation of Mr. Raghuraman for FY 2025-26, carried out by the entire Board (excluding the Director being evaluated) and by the Nomination & Remuneration Committee in accordance with Section 178 of the Act and Regulation 17(10) of the Listing Regulations, was rated [insert outcome]. The Nomination & Remuneration Committee and the Board have satisfied themselves that Mr. Raghuraman continues to meet the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, that he is not disqualified under Section 164, and that he continues to devote sufficient time and attention to the affairs of the Company.

Having regard to the above, and being of the view that his age of seventy-five years, to be attained on 21st February 2028, is not by itself a constraint on his ability to discharge the duties of an Independent Director, the Board considers it in the interest of the Company that Mr. Raghuraman continue to hold office as a Non-Executive Independent Director for the balance of his second term after 21st February 2028 and up to 29th September 2031. Approval of the Members is accordingly sought at this stage, by way of Special Resolution, so that the continuity of his directorship is not disrupted upon his attaining the said age.

Name of the Director	Mr. Sriraman Raghuraman
Director Identification Number (DIN)	00228061
Date of Birth /Age	21st February, 1953, Age-73 Years.
Educational Qualification	Fellow Member of the Institute of Company Secretaries of India and Fellow Member of the Institute of Cost & Works Accountants of India
Nature of Expertise in specific Functional Areas	Please refer brief profile mentioned above.
Terms and Conditions of appointment/re-appointment	As per resolutions at Item No. 7 of the Notice
Remuneration last drawn & sought to be paid	• Remuneration (in the form of Sitting fees and Commision) during FY 2025-26 ₹ 38,04,348/- (Rupees Thirty-Eight Lakh Four Thousand Three Hundred and Forty-Eight Only). • Remuneration sought to be paid: Mr. Sriraman Raghuraman will be entitled for sitting fees as may be decided by the Board from time to time and commission, if any, as may be approved by the Board.
Date of first appointment on the Board	30th September, 2021
No. of shares held in the Company either by self or as a beneficial owner	NIL
Relationship with other Directors / Manager / Key Managerial Personnel	Not related to any Director/Key Managerial Personnel of the Company.
No. of board meetings attended during the year	F.Y. 2025-26 : 6 (Six) F.Y. 2026-27 : 3 (Three) till the date of this Notice.
Directorship held in other Companies (excluding foreign companies)	Ishanya Brand Services Limited, Ishanya Realty Corporation Limited and SCM Fertichem Limited
Membership/Chairpersonship of Committees across Companies (excluding Foreign Companies)	Finolex Cables Limited- a). Audit Committee (Member) b). Nomination & Remuneration Committee (Member) c). Share Transfer & Stakeholders Relationship Committee (Member) d). Corporate Social Responsibility Committee (Chairperson) e). Risk Management Committee (Member)
Name of the listed/ unlisted entities from which the person has resigned in the past three years	Performance Chemiserve Limited
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NA

The Company has received requisite declaration from Mr. Sriraman Raghuraman (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (Rules); (ii)Intimation in Form DIR-8 in terms of the Rules, to the effect that he is not disqualified under Section 164 of the Act; (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16(1)(b) of the Listing Regulations; (iv) Confirmation in terms of Regulation 25(8) of the Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties and (v) Declaration pursuant to BSE Limited and National Stock Exchange of India Limited Circulars dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any order passed by SEBI or any other such authority. Mr. Sriraman Raghuraman has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the

Rules, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sriraman Raghuraman as a Non- Executive Independent Director. Further, in the opinion of the Board, Mr. Sriraman Raghuraman fulfils all the conditions as specified in the Act and Rules made thereunder and SEBI Listing Regulations to continue the office as an Independent Director of the Company.

On the recommendation of Nomination & Remuneration Committee and based on the skills, experience, knowledge and report of performance evaluation of Mr. Sriraman Raghuraman, the Board of the Directors on August 11, 2026 have approved the continuation of directorship of Mr. Sriraman Raghuraman (DIN: 00228061) as a Non-Executive Independent Director of the Company for a second term of five consecutive years commencing from 30th September, 2026 up to 29th September, 2031 and will attain the age of 75 years on 21st February 2028, even after attaining the age of 75 years in February, 2028. The Board of Directors recommends passing of the resolution as set out in this Notice as Special Resolution.

The terms and conditions of appointment of Mr. Sriraman Raghuraman as an Independent Director are uploaded on the website of the Company at: www.finolex.com and would also be made available for inspection to the Members without any fee, during business hours on working days, upto the date of the Annual General Meeting i.e. Monday, 28th September, 2026. The Board recommends the Special Resolution at Item No. 7 of the accompanying Notice for approval by the Members of the Company.

Other than Mr. Sriraman Raghuraman none of the Directors or Key Managerial Personnel of the Company and/or their relatives is/are in anyway concerned or interested financially or otherwise in the resolutions to be passed with regard to item No. 7 of the Notice.

The Board therefore recommends his re-appointment as an Independent Director of the Company for second term of five consecutive years with effect from 30th September, 2026.

ITEM NO. 8

Mr Ratnakar Prakash Barve [DIN: 0009341821], who has been working in a Company for long time and who was appointed as an Executive Director – Operations of the Company for a first term of five years commencing from 30th September, 2021 up to 29th September, 2026, and whose appointment was approved by the Members of the Company at the 54th Annual General Meeting held on 28th September 2022 as an Executive Director – Operations on the existing terms and conditions. His appointment is in accordance with the provisions of Sections 149(1), 160(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the provisions of Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules") and the provisions of the Articles of Association of the Company. His appointment has been recommended by the Nomination and Remuneration Committee and has been approved by the Board.

Brief Resume of the Director: Mr. Ratnakar Prakash Barve is aged 60 years, has a Bachelor's degree in Electronics & Telecommunication Engineering. He is also MBA in Operation's Management and is a certified Six Sigma Black Belt. He was appointed as an Executive Director – Operations of the Company for a first term of five consecutive years commencing from September 30, 2021 up to September 29, 2026, and whose appointment was approved by the Members of the Company at the 54th Annual General Meeting held on 28th September 2022 as an Executive Director – Operations and is not liable to retire by rotation.

Nature of his expertise in specific functional areas: Mr. Ratnakar Prakash Barve has vast experience of 38 years in the manufacturing industry and projects. He started his career in 1987, in Goa Telecommunications & Systems Limited, manufacturing transmission equipment's in collaboration with Indian Telephone Industries Bangalore. He then worked in Bharati Teletech Limited (manufacturing arm of Bharati Airtel Ltd,) since 1995 and was a part of First Transmission project of Airtel Ltd, in Installation & commissioning of STM1 network in Delhi. In 2002, he was promoted as a Plant Head before joining Finolex in 2009. He has extensive experience in Production, Projects & R&D departments.

He has completed more than 16 years in Finolex Cables Limited and is presently serving as Plant Head in the grade of Assistant Vice President (Operations), in charge of all the Companies Units at Verna, Goa.

Key Terms of re-appointment:

- **Period:** 5 (five) years commencing from September 30, 2026 to September 29, 2031

- **Remuneration:**

1. **Salary and allowances:** ₹ 47,15,002/- (Rupees Forty-Seven Lakhs Fifteen Thousand and Two Only) PA along with the performance based commission which is variable. The annual increment will be decided by the Board of Directors of the Company on the recommendation of the Nomination and

Remuneration Committee as per the remuneration policy of the Company.

2. **Overall Remuneration:** The aggregate of salary, allowances, perquisites, and other benefits payable to Mr. Barve shall not exceed the limits prescribed under Sections 196, 197, and Schedule V of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time.

3. **Sitting Fees:** Mr. Barve shall not be entitled to any sitting fees for attending meetings of the Board or its Committees.

Name of the Director	Mr. Ratnakar Prakash Barve
Director Identification Number (DIN)	0009341821
Date of Birth /Age	20th February 1966, Age-60 Years.
Educational Qualification	Bachelor's degree in Electronics & Telecommunication Engineering.
Nature of Expertise in specific Functional Areas	Please refer brief profile mentioned above.
Terms and Conditions of appointment/re-appointment	As per resolutions at Item No. 8 of the Notice
Remuneration last drawn & sought to be paid	Remuneration (including Commission) during FY 2025-26 ₹ 67,15,002/- (Rupees Sixty-Seven Lakh Fifteen Thousand and Two Only).
Date of first appointment on the Board	30th September, 2021
No. of shares held in the Company either by self or as a beneficial owner	NIL
Relationship with other Directors / Manager / Key Managerial Personnel	Not related to any Director/Key Managerial Personnel of the Company.
No. of board meetings attended during the year	F.Y. 2025-26 : 6 (Six) F.Y. 2026-27 : 3 (Three) till the date of this Notice.
Directorship held in other Companies (excluding foreign companies)	NIL
Membership/Chairpersonship of Committees across Companies (excluding Foreign Companies)	Finolex Cables Limited- a).Share Transfer & Stakeholders Relationship Committee (Member) b). Corporate Social Responsibility Committee (Member) c). Risk Management Committee (Member)
Name of the listed/ unlisted entities from which the person has resigned in the past three years	NA
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NA

The Board recommends his appointment as a Whole Time Director on the Board of Directors of the Company not liable to retire by rotation under the provisions of the Act and of the Memorandum of Association and Articles of Association of the Company.

Other than Mr Ratnakar Prakash Barve, none of the Directors or Key Managerial Personnel of the Company and/or their relative/s is/are, in any way, concerned or interested, financially or otherwise in the resolution to be passed with regard to Item No.8 of the Notice.

The Board therefore recommends his re-appointment as Whole-Time Director of the Company for second term of five years with effect from September 30, 2026.

By Order of the Board of Directors
For **Finolex Cables Limited**

Nirnoy Sur
Company Secretary & General Manager (Legal)
ACS- 26705
Registered Office:
26-27, Mumbai-Pune Road,
Pimpri, Pune - 411018.
CIN: L31300MH1967PLC016531
Email: Investors@finolex.com

Date: 11th August, 2026
Place: Pune

Finolex Cables Limited

Regd. Office: Finolex Cables Ltd., 26-27, Mumbai-Pune Road, Pimpri, Pune-411 018, India.
Tel: 020-27475963 | **Fax:** 020-27470344
CIN: L31300MH1967PLC016531 | Visit us at: www.finolex.com

Concept, Content & Design
(info@wyatt.co.in)